C3150-2

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORTATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1987 Failures	1987 Liabilities	1988 Failures	1988 Liabilities
January	5,287	$3,220,688,908	5,005	$3,894,099,825
February	5,402	$3,585,997,660	5,062	$4,625,495,173
March	6,143	$3,249,534,572	5,851	$3,291,954,071
April	5,784	$3,222,459,781	5,118	$3,065,590,200
May	5,369	$2,488,500,439	4,958	$2,316,489,473
	27,985	$15,767,181,360	25,994	$17,193,628,742

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	May 1987		May 1988	
	Number	Liabilities	Number	Liabilities
Maine	5	$645,748	13	$2,661,382
New Hampshire	12	$795,552	7	$15,250
Vermont	4	$175,694	3	$158,896
Massachusetts	65	$19,560,839	51	$33,341,006
Connecticut	10	$4,561,690	20	$2,809,898
Rhode Island	2	$72,932	1	$431,547
TOTAL NEW ENGLAND	98	$25,812,455	95	$39,417,979
New York	140	$37,075,585	241	$275,222,036
New Jersey	67	$29,244,545	100	$56,464,002
Pennsylvania	132	$41,232,608	119	$40,217,056
TOTAL MIDDLE ATLANTIC	339	$107,552,738	460	$371,903,094
Ohio	176	$29,884,694	172	$18,953,615
Indiana	121	$38,417,811	76	$314,315,870
Illinois	282	$83,609,897	267	$48,199,641
Michigan	192	$62,273,526	152	$33,442,563
Wisconsin	108	$24,206,384	85	$7,163,026
TOTAL EAST NORTH CENTRAL	879	$238,392,312	752	$422,074,715
Minnesota	59	$48,711,759	48	$6,344,499
Iowa	93	$187,762,984	69	$45,380,493
Missouri	169	$38,413,606	100	$4,748,909
North Dakota	14	$13,165,991	14	$1,141,210
South Dakota	21	$22,888,081	7	$216,132
Nebraska	57	$9,454,078	23	$2,776,945
Kansas	104	$14,465,064	79	$8,130,739
TOTAL WEST NORTH CENTRAL	517	$334,861,563	340	$68,738,927
Maryland	29	$4,539,599	40	$19,125,410
Delaware	1	$0	3	$4,859,882
District Of Columbia	10	$23,369,175	7	$734,737
Virginia	58	$42,812,547	54	$11,316,819
West Virginia	22	$2,293,146	16	$3,631,478
North Carolina	48	$6,913,387	60	$7,935,530
South Carolina	11	$0	34	$4,545,143
Georgia	132	$43,850,436	124	$19,083,719
Florida	272	$59,493,479	246	$63,586,975
TOTAL SOUTH ATLANTIC	583	$183,271,769	584	$134,819,693
Kentucky	68	$19,030,454	51	$14,684,171
Tennessee	120	$22,472,424	128	$19,458,516
Alabama	32	$3,135,073	60	$10,643,575
Mississippi	71	$30,849,468	53	$11,201,584
TOTAL EAST SOUTH CENTRAL	291	$75,487,419	292	$55,987,846
Arkansas	58	$58,218,342	38	$4,164,017
Oklahoma	207	$69,603,597	102	$213,253,652
Louisiana	133	$95,851,214	150	$44,871,962
Texas	702	$683,052,683	663	$479,677,247
TOTAL WEST SOUTH CENTRAL	1,100	$906,725,836	953	$741,966,878

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	May 1987		May 1988	
	Number	Liabilities	Number	Liabilities
Montana	38	$20,514,672	24	$1,314,671
Idaho	55	$5,232,284	25	$953,005
Wyoming	16	$906,900	17	$3,611,530
Colorado	175	$89,385,427	134	$36,928,909
New Mexico	16	$795,362	22	$2,254,366
Arizona	65	$5,900,614	147	$69,342,171
Utah	50	$90,331,639	57	$8,749,108
Nevada	31	$15,843,200	23	$10,595,774
TOTAL MOUNTAIN	446	$228,910,098	449	$133,749,534
Alaska	26	$4,908,235	28	$10,310,945
Hawaii	19	$3,719,591	13	$2,794,576
Washington	127	$17,001,865	145	$37,959,688
Oregon	71	$16,728,592	48	$6,963,040
California	873	$345,127,966	799	$289,802,558
TOTAL PACIFIC	1,116	$387,486,249	1,033	$347,830,807
TOTAL REGIONS & STATES	5,369	$2,488,500,439	4,958	$2,316,489,473

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	May 1987		May 1988	
	Number	Liabilities	Number	Liabilities
New York, NY	40	$21,054,301	82	$209,535,650
Chicago, IL	65	$26,291,228	86	$11,270,720
Los Angeles, CA	64	$8,947,785	48	$16,845,715
Philadelphia, PA	10	$1,340,528	11	$453,785
Detroit, MI	22	$18,099,356	11	$746,603
Houston, TX	116	$368,876,122	117	$195,144,994
Baltimore, MD	9	$1,943,066	13	$1,654,254
Dallas, TX	54	$49,386,984	56	$40,790,013
Washington, DC	10	$23,369,175	7	$734,737
Cleveland, OH	7	$95,616	17	$669,163
Indianapolis, IN	27	$16,417,048	10	$101,532,930
Milwaukee, WI	16	$6,116,449	11	$355,752
San Francisco, CA	16	$1,115,551	12	$3,632,273
San Diego, CA	45	$43,472,937	60	$7,783,684
San Antonio, TX	40	$14,051,854	37	$29,463,790
Boston, MA	5	$988,716	10	$1,144,021
Memphis, TN	20	$1,340,371	34	$2,681,304
St. Louis, MO	10	$1,207,049	21	$1,707,732
New Orleans, LA	12	$2,839,246	15	$4,768,205
Phoenix, AZ	34	$2,802,459	48	$48,913,488
Columbus, OH	21	$10,316,326	20	$2,135,995
Seattle, WA	18	$6,654,477	30	$10,749,135
Jacksonville, FL	5	$10,000	9	$480,773
Pittsburgh, PA	21	$4,141,255	15	$4,033,764
Denver, CO	37	$34,970,664	40	$15,672,770
TOTAL 25 CITIES	724	$665,848,763	820	$712,901,250
BALANCE OF COUNTRY	4,645	$1,822,651,676	4,138	$1,603,538,223
TOTAL UNITED STATES	5,369	$2,488,500,439	4,958	$2,316,489,473

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	May 1987		May 1988	
	Number	Liabiltiies	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	431	$133,493,837	172	$44,160,056
Less Than $5,000	129	$1,994	60	$1,751
$5,000 To $24,999	4	$51,371	8	$80,588
$25,000 To $99,999	38	$2,374,084	23	$1,401,033
$100,000 To $999,999	235	$94,293,948	72	$25,740,104
$1.000,000 Or More	25	$36,772,440	9	$16,936,580
MINING	55	$23,273,644	42	$144,323,003
Less Than $5,000	25	$4,000	23	$0
$5,000 To $24,999	1	$14,341	0	$0
$25,000 To $99,999	11	$717,990	3	$149,671
$100,000 To $999,999	11	$3,363,355	6	$1,749,000
$1,000,000 Or More	7	$19,173,958	10	$142,424,332
CONSTRUCTION	605	$225,240,747	570	$113,617,388
Less Than $5,000	227	$28,290	231	$35,454
$5,000 To $24,999	54	$831,523	48	$750,797
$25,000 To $99,999	117	$6,940,752	128	$7,772,660
$100,000 To $999,999	177	$50,845,496	145	$41,909,915
$1,000,000 Or More	30	$166,594,686	18	$63,148,562
MANUFACTURING	339	$139,694,189	373	$151,310,347
Less Than $5,000	178	$22,473	202	$23,276
$5.000 To $24.999	14	$171.621	21	$284.409
$25,000 To $99.999	36	$2.336,866	38	$2.392,006
$100,000 To $999,999	87	$31,955,970	81	$25,044.879
$1.000,000 Or More	24	$105,207,259	31	$123,565,777
TRANSPORTATION & PUBLIC UTILITIES..	193	$61,060.247	190	$97,424.547
Less Than $5,000	67	$7,764	93	$17,343
$5,000 To $24,999	14	$192,956	18	$303,743
$25,000 To $99,999	37	$2.011,221	36	$2,153,841
$100,000 To $999,999	59	$16,928.838	32	$9,450,285
$1.000.000 Or More	16	$41,919,468	11	$85,499,335
WHOLESALE TRADE	361	$129,538,451	369	$110,871,006
Less Than $5,000	166	$19,617	204	$32,038
$5,000 To $24.999	18	$271,925	29	$336,405
$25,000 To $99,999	47	$2,687,703	41	$2,443,025
$100,000 To $999,999	111	$35,079,812	80	$23,925,227
$1,000,000 Or More	19	$91,479,394	15	$84,134,311
RETAIL TRADE	1,041	$176,867,139	1.008	$197,877,685
Less Than $5,000	448	$59,589	531	$80,225
$5,000 To $24,999	63	$940,696	55	$828,317
$25,000 To $99,999	197	$11,443,665	150	$8,895,859
$100,000 To $999,999	309	$85,260,054	248	$71,251,280
$1,000.000 Or More	24	$79,163,185	24	$116,822,004

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	May 1987		May 1988	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	230	$894,165,078	224	$834,788,479
Less Than $5,000.................	96	$8,344	94	$8,550
$5,000 To $24,999................	11	$145,965	8	$118,410
$25,000 To $99,999...............	19	$1,109,844	20	$1,247,653
$100,000 To $999,999.............	51	$20,995,824	57	$18,209,361
$1,000,000 Or More...............	53	$871,905,101	45	$815,204,505
SERVICES...........................	2,077	$691,524,327	1,969	$612,585,868
Less Than $5,000.................	672	$55,841	722	$60,194
$5,000 To $24,999................	171	$2,696,271	197	$3,082,118
$25,000 To $99,999...............	441	$25,538,006	444	$24,579,684
$100,000 To $999,999.............	687	$204,202,558	494	$136,706,220
$1,000,000 Or More...............	106	$459,031,651	112	$448,157,652
PUBLIC ADMINISTRATION..............	0	$0	2	$3,851,774
Less Than $5,000.................	0	$0	0	$0
$5,000 To $24,999................	0	$0	0	$0
$25,000 To $99,999...............	0	$0	1	$34,971
$100,000 To $999,999.............	0	$0	0	$0
$1,000,000 Or More...............	0	$0	1	$3,816,803
NONCLASSIFIABLE ESTABLISHMENTS.....	37	$13,642,730	38	$5,679,320
Less Than $5,000.................	12	$4,181	4	$0
$5,000 To $24,999................	10	$174,729	6	$101,375
$25,000 To $99,999...............	6	$341,371	17	$969,947
$100,000 To $999,999.............	8	$2,322,449	10	$3,151,229
$1,000,000 Or More...............	1	$10,800,000	1	$1,456,769
TOTAL UNITED STATES................	5,369	$2,488,500,439	4,958	$2,316,489,473
Less Than $5,000.................	2,020	$212,093	2,165	$258,831
$5,000 To $24,999................	360	$5,491,398	390	$5,886,162
$25,000 To $99,999...............	949	$55,501,502	901	$52,040,350
$100,000 To $999,999.............	1,735	$545,248,304	1,225	$357,137,500
$1,000,000 Or More...............	305	$1,882,047,142	277	$1,901,166,630

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	May 1987		May 1988	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	330	$105,066,093	96	$32,497,346
Agricultural Production-Livestock	65	$22,425,395	23	$2,402,855
Agricultural Services............	34	$5,880,474	50	$8,936,755
Forestry.........................	0	$0	0	$0
Fishing, Hunting, Trapping.......	2	$121,875	3	$323,100
TOTAL AGRICULTURE/FORESTRY/FISHING.	431	$133,493,837	172	$44,160,056
MINING				
Metal Mining.....................	3	$0	1	$0
Anthracite Mining................	0	$0	0	$0
Bituminous Coal/Lignite Mining...	7	$1,648,200	5	$1,740,656
Oil & Gas Extraction.............	43	$17,809,743	36	$142,582,347
Nonmet. Mineral Mining Xcpt Fuel.	2	$3,815,701	0	$0
TOTAL MINING.....................	55	$23,273,644	42	$144,323,003
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	242	$139,961,594	218	$65,146,760
Construction Other Than Buildings	38	$10,119,910	26	$9,141,677
Special Trade Contractors........	325	$75,159,243	326	$39,328,951
TOTAL CONSTRUCTION...............	605	$225,240,747	570	$113,617,388
MANUFACTURING				
Food & Kindred Products..........	17	$12,815,179	20	$18,041,643
Tobacco Manufacturers............	0	$0	0	$0
Textile Mill Products............	10	$1,395,074	12	$9,357,882
Apparel & Other Textile Products.	25	$2,164,611	28	$706,612
Lumber & Wood Products...........	25	$3,354,570	38	$29,247,234
Furniture & Fixtures.............	18	$18,045,010	15	$4,312,756
Paper & Allied Products..........	5	$678,375	10	$1,025,861
Printing & Publishing............	48	$6,188,972	64	$7,896,126
Chemicals & Allied Products......	7	$415,904	10	$2,400,236
Petroleum Refining...............	3	$8,216,678	4	$0
Rubber & Misc. Plastic Products..	13	$6,769,951	13	$19,671,586
Leather & Leather Products.......	3	$0	2	$11,000
Stone/Clay/Glass Products........	17	$12,616,299	11	$778,392
Primary Metal Industries.........	10	$1,191,433	8	$4,177,868
Fabricated Metal Products........	31	$18,249,977	37	$8,334,164
Machinery Xcpt Electrical........	47	$22,586,553	44	$8,270,270
Electrical/Electronic Equipment..	21	$16,757,108	16	$2,550,139
Transportation Equipment.........	17	$5,252,527	13	$16,022,287
Instruments & Related Products...	6	$1,963,262	7	$2,076,148
Misc. Manufacturing Industries...	16	$1,032,706	21	$16,430,143
TOTAL MANUFACTURING..............	339	$139,694,189	373	$151,310,347
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation..........	0	$0	0	$0
Local/Interurban Pass. Trans.....	8	$4,148,515	6	$302,241
Trucking & Warehousing...........	123	$32,200,325	119	$69,626,335
U.S. Postal Service..............	0	$0	0	$0
Water Transportation.............	7	$2,451,427	5	$4,492,623
Air Transportation...............	7	$1,164,472	7	$11,730,231
Pipelines Xcpt Natural Gas.......	0	$0	0	$0
Transportation Services..........	29	$8,407,732	41	$10,690,529
Communication....................	17	$12,509,978	9	$36,541
Electric/Gas/Sanitary Services...	2	$177,798	3	$546,047
TOTAL TRANS. & PUBLIC UTILITIES....	193	$61,060,247	190	$97,424,547

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	May 1987		May 1988	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	34	$7,229,178	23	$2,137,009
Furniture & Home Furnishings.....	6	$1,499,092	16	$3,337,666
Lumber & Construction Materials..	19	$3,529,831	27	$5,074,887
Sporting Goods/Toys/Hobby Goods..	5	$757,060	3	$579,378
Metals & Minerals Xcpt Petroleum.	8	$2,623,900	8	$291,706
Electrical Goods.................	33	$3,790,576	32	$8,180,757
Hardware/Plumbing/Heating Equip..	17	$5,271,845	14	$392,896
Machinery Equipment & Supplies...	97	$77,090,344	92	$12,400,410
Miscellaneous Durable Goods......	27	$10,099,206	19	$9,001,183
Total Durable Goods..............	246	$111,891,032	234	$41,395,892
Non-Durable Goods				
Paper & Paper Products...........	12	$3,805,087	13	$1,208,040
Drugs, Proprietors & Sundries....	4	$280,403	4	$1,641,700
Apparel/Piece Goods/Notions......	16	$1,316,533	19	$893,966
Groceries & Related Products.....	32	$7,334,556	32	$5,786,148
Farm Product Raw Materials.......	4	$709,062	7	$45,890,472
Chemicals & Allied Products......	7	$615,474	9	$1,588,511
Petroleum & Petroleum Products...	9	$556,537	6	$549,921
Beer, Wine & Distilled Beverages.	6	$634,027	4	$493,870
Miscellaneous Non-Durable Goods..	25	$2,395,740	41	$11,422,486
Total Non-Durable Goods..........	115	$17,647,419	135	$69,475,114
TOTAL WHOLESALE TRADE............	361	$129,538,451	369	$110,871,006
RETAIL TRADE				
Building Materials/Garden Supply.	62	$15,977,071	53	$6,773,475
General Merchandise Stores.......	13	$5,990,803	16	$24,616,780
Food Stores......................	90	$20,519,982	76	$41,611,980
Automotive Dlrs./Service Stations	100	$14,250,627	84	$29,572,679
Apparel & Accessory Stores.......	149	$6,494,274	170	$16,632,731
Furniture/Home Furnishing Stores.	132	$20,384,705	131	$18,466,389
Eating & Drinking Places.........	226	$47,600,997	213	$36,060,576
Miscellaneous Retail Trade				
Drug & Proprietary Stores........	10	$1,321,327	12	$1,051,324
Liquor Stores....................	13	$1,549,370	12	$3,360,778
Used Merchandise Stores..........	16	$1,440,745	9	$836,991
Sporting Goods...................	39	$3,364,025	31	$3,417,979
Book Stores......................	7	$1,310,425	9	$389,644
Stationery Stores................	8	$309,762	6	$455,908
Jewelry Stores...................	16	$1,691,224	18	$1,901,070
Hobby, Toy & Game Shops..........	5	$491,063	11	$263,426
Camera/Photographic Supply Stores	5	$149,230	5	$2,087,326
Gift, Novelty & Souvenir Shops...	28	$3,087,962	26	$845,418
Luggage & Leather Goods Stores...	1	$180,775	0	$0
Sewing/Needlework/Piece Goods....	4	$1,973,326	7	$214,475
Nonstore Retailers...............	14	$5,854,493	14	$337,129
Fuel & Ice Dealers...............	1	$200,000	3	$0
Other Retail Stores..............	102	$22,725,003	102	$8,981,607
Total Miscellaneous Retail Trade...	269	$45,648,730	265	$24,143,075
TOTAL RETAIL TRADE................	1,041	$176,867,189	1,008	$197,877,685

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	May 1987		May 1988	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking	18	$461,200,000	10	$223,900,000
Credit Agencies Xcpt Banks	14	$176,052,857	11	$212,211,070
Security/Commodity Brokers & Svcs	15	$2,991,842	18	$3,238,564
Insurance Carriers	6	$1,243,215	4	$143,223
Insurance Agents/Brokers & Svcs	26	$3,427,185	26	$180,606,860
Real Estate	135	$217,648,747	142	$204,353,862
Comb. Real Estate, Insurance, Etc	0	$0	0	$0
Holding & Other Investment Off	16	$31,601,232	13	$10,334,900
TOTAL FINANCE/INSURANCE/REAL ESTATE	230	$894,165,078	224	$834,788,479
SERVICES				
Hotels & Other Lodging Places	24	$24,856,763	28	$56,418,310
Personal Services				
Laundry/Cleaning/Garment Services	19	$1,135,249	21	$920,248
Photographic Portrait Studios	4	$381,287	9	$664,273
Beauty Shops	15	$1,010,102	32	$2,370,203
Barber Shops	5	$407,204	0	$0
Shoe Repair & Hat Cleaning Shops	3	$25,437	1	$0
Funeral Services & Crematories	4	$510,795	4	$491,075
Miscellaneous Personal Services	17	$6,702,055	19	$1,179,836
Total Personal Services	67	$10,172,129	86	$5,625,635
Business Services				
Advertising	17	$2,594,732	25	$4,889,124
Consumer Credit Rptg./Collection	2	$46,323	3	$851,183
Mail/Reproduction/Steno Services	19	$2,780,304	16	$1,245,127
Services To Buildings	35	$2,335,012	33	$3,399,632
News Syndicates	0	$0	0	$0
Personnel Supply Services	7	$4,583,259	6	$489,451
Computer/Data Processing Services	22	$5,426,348	27	$5,759,429
Miscellaneous Business Services	766	$204,443,358	983	$269,113,456
Total Business Services	868	$222,209,836	1,093	$285,747,402
Automotive Repair/Service/Garages	101	$8,051,386	100	$11,571,640
Miscellaneous Repair Services	55	$3,974,561	52	$9,196,821
Motion Picture Services	11	$696,463	13	$1,669,478
Amusement/Recreation Services	48	$31,779,436	32	$7,960,651
Health Services	68	$19,894,813	54	$28,515,739
Legal Services	14	$2,162,953	17	$3,908,742
Educational Services	8	$268,932	7	$543,834
Social Services	20	$2,141,911	11	$1,058,194
Museums, Botan./Zoologic Gardens	0	$0	0	$0
Membership Organizations	5	$4,791,498	0	$0
Private Households	0	$0	0	$0
Miscellaneous Services				
Engineering & Architectural Svcs	28	$25,647,373	20	$11,799,929
Non-Commercial Research Orgs	0	$0	0	$0
Acctg./Auditing/Bookkeeping Svcs	8	$8,781,597	14	$2,172,421
Other Services	752	$326,094,676	442	$186,397,072
Total Miscellaneous Services	788	$360,523,646	476	$200,369,422
TOTAL SERVICES	2,077	$691,524,327	1,969	$612,585,868
TOTAL PUBLIC ADMINISTRATION	0	$0	2	$3,851,774
NONCLASSIFIABLE ESTABLISHMENTS	37	$13,642,730	38	$5,679,320
TOTAL UNITED STATES	5,369	$2,488,500,439	4,957	$2,316,489,473

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

    The Dun & Bradstreet Corporation
    299 Park Avenue
    New York, N.Y. 10171
    Attn: Public Relations Department
    (or) Attn: Economic Analysis Department

    212-593-6800

THE DUN & BRADSTREET CORPORTATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1987 Failures	1987 Liabilities	1988 Failures	1988 Liabilities
January	5,287	$3,220,688,908	5,005	$3,894,099,825
February	5,402	$3,585,997,660	5,062	$4,625,495,173
March	6,143	$3,249,534,572	5,851	$3,291,954,071
April	5,784	$3,222,459,781	5,118	$3,065,590,200
May	5,369	$2,488,500,439	4,958	$2,316,489,473
June	5,321	$3,332,398,885	4,702	$2,453,449,619
	33,306	$19,099,580,245	30,696	$19,647,078,361

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	June 1987		June 1988	
	Number	Liabilities	Number	Liabilities
Maine	6	$64,080	5	$1,008,459
New Hampshire	13	$1,060,801	10	$1,490,731
Vermont	4	$80,893	7	$177,740
Massachusetts	52	$18,416,652	27	$153,141,370
Connecticut	4	$2,509	15	$29,300
Rhode Island	6	$9,605	11	$205,017
TOTAL NEW ENGLAND	85	$19,634,540	75	$156,052,617
New York	136	$80,304,619	215	$56,604,507
New Jersey	67	$19,441,833	91	$31,496,681
Pennsylvania	141	$62,482,006	102	$58,252,055
TOTAL MIDDLE ATLANTIC	344	$162,228,458	408	$146,353,243
Ohio	163	$43,007,746	181	$29,206,534
Indiana	137	$31,845,458	46	$14,036,615
Illinois	257	$34,921,668	234	$26,897,908
Michigan	172	$25,547,562	116	$16,190,375
Wisconsin	116	$10,550,218	98	$15,877,602
TOTAL EAST NORTH CENTRAL	845	$145,872,652	675	$102,209,034
Minnesota	62	$404,249,140	68	$11,228,458
Iowa	96	$41,528,841	60	$22,944,870
Missouri	136	$48,501,973	124	$15,810,458
North Dakota	4	$480,409	15	$2,543,117
South Dakota	22	$3,102,047	15	$726,587
Nebraska	46	$10,229,316	19	$63,502,779
Kansas	80	$20,494,969	63	$10,422,746
TOTAL WEST NORTH CENTRAL	446	$528,586,695	364	$127,179,015
Maryland	34	$70,983,144	47	$61,597,804
Delaware	4	$0	6	$16,763,377
District Of Columbia	3	$6,834,275	4	$84,047
Virginia	53	$12,764,136	63	$10,681,121
West Virginia	19	$4,253,626	10	$2,735,000
North Carolina	40	$5,321,157	65	$6,116,540
South Carolina	22	$281,143	31	$3,248,600
Georgia	83	$88,898,616	127	$33,033,797
Florida	274	$176,488,248	224	$67,747,097
TOTAL SOUTH ATLANTIC	532	$365,824,345	577	$202,007,383
Kentucky	85	$21,630,885	68	$10,893,400
Tennessee	96	$13,744,901	102	$73,262,270
Alabama	42	$4,242,939	52	$5,766,617
Mississippi	47	$7,002,544	43	$13,643,352
TOTAL EAST SOUTH CENTRAL	270	$46,621,269	265	$103,565,639
Arkansas	25	$4,129,186	29	$4,627,683
Oklahoma	230	$56,313,662	57	$7,939,043
Louisiana	149	$47,312,312	136	$77,899,221
Texas	774	$537,192,007	643	$775,500,814
TOTAL WEST SOUTH CENTRAL	1,178	$644,947,167	865	$865,966,761

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	June 1987		June 1988	
	Number	Liabilities	Number	Liabilities
Montana	44	$4,693,746	16	$1,953,417
Idaho	29	$6,921,432	23	$2,874,963
Wyoming	28	$1,119,316	11	$952,320
Colorado	212	$420,642,337	155	$107,219,270
New Mexico	8	$264,968	16	$7,044,343
Arizona	85	$69,636,528	110	$53,509,198
Utah	38	$24,403,462	48	$20,018,924
Nevada	27	$1,776,971	27	$1,256,319
TOTAL MOUNTAIN	471	$529,458,760	406	$194,828,754
Alaska	27	$348,990,868	16	$7,183,659
Hawaii	16	$1,418,453	24	$35,585,529
Washington	90	$10,690,289	146	$56,204,427
Oregon	83	$9,165,045	58	$17,798,496
California	934	$518,960,344	823	$438,515,062
TOTAL PACIFIC	1,150	$889,224,999	1,067	$555,287,173
TOTAL REGIONS & STATES	5,321	$3,332,398,885	4,702	$2,453,449,619

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION · ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	June 1987		June 1988	
	Number	Liabilities	Number	Liabilities
New York, NY	33	$13,981,007	52	$16,182,739
Chicago, IL	59	$3,700,624	71	$4,967,699
Los Angeles, CA	55	$45,680,257	55	$19,036,458
Philadelphia, PA	13	$1,557,478	12	$505,765
Detroit, MI	18	$1,149,342	10	$2,760,659
Houston, TX	119	$83,685,129	108	$263,574,382
Baltimore, MD	13	$69,574,537	12	$879,950
Dallas, TX	86	$40,407,292	56	$179,086,489
Washington, DC	3	$6,834,275	4	$84,047
Cleveland, OH	11	$14,542,421	28	$2,634,961
Indianapolis, IN	15	$1,444,153	8	$49,475
Milwaukee, WI	18	$1,721,416	19	$2,919,771
San Francisco, CA	17	$5,396,348	21	$5,823,315
San Diego, CA	79	$11,074,550	43	$4,414,162
San Antonio, TX	36	$4,642,511	54	$33,662,992
Boston, MA	1	$0	4	$0
Memphis, TN	12	$139,535	21	$1,623,997
St. Louis, MO	12	$352,899	25	$1,416,999
New Orleans, LA	9	$133,587	12	$11,154,818
Phoenix, AZ	19	$3,404,679	35	$6,266,147
Columbus, OH	21	$620,996	15	$1,306,153
Seattle, WA	13	$694,035	26	$26,379,986
Jacksonville, FL	12	$1,752,305	10	$404,578
Pittsburgh, PA	22	$3,153,445	11	$1,682,432
Denver, CO	62	$214,870,552	40	$21,253,145
TOTAL 25 CITIES	758	$530,513,373	752	$608,071,119
BALANCE OF COUNTRY	4,563	$2,801,885,512	3,950	$1,845,378,500
TOTAL UNITED STATES	5,321	$3,332,398,885	4,702	$2,453,449,619

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	June 1987		June 1988	
	Number	Liabiltiies	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING	324	$143,389,384	119	$34,751,690
Less Than $5,000	90	$0	40	$0
$5,000 To $24,999	9	$151,758	6	$91,195
$25,000 To $99,999	32	$1,742,251	17	$909,439
$100,000 To $999,999	164	$62,231,355	51	$17,046,769
$1,000,000 Or More	29	$79,264,020	5	$16,704,287
MINING	48	$397,298,259	43	$22,962,671
Less Than $5,000	25	$3,448	19	$621
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	3	$158,853	6	$337,543
$100.000 To $999,999	15	$5,027,323	17	$7,794,289
$1,000,000 Or More	5	$392,108,635	1	$14,830,218
CONSTRUCTION	588	$180,384,539	574	$238,908,667
Less Than $5,000	208	$21,315	252	$30,230
$5,000 To $24.999	51	$703,175	38	$590,035
$25,000 To $99.999	122	$6,927,763	97	$5,636,501
$100,000 To $999,999	174	$49,652,263	158	$46,639,248
$1,000,000 Or More	33	$123,080,023	29	$186,012,653
MANUFACTURING	361	$221,105,803	381	$331,962,743
Less Than $5,000	198	$37,157	217	$22,190
$5.000 To $24.999	12	$173,736	12	$166,279
$25,000 To $99,999	35	$1,743,452	34	$2,114,045
$100,000 To $999,999	97	$30,959,271	75	$26,297,332
$1,000,000 Or More	19	$188,192,187	43	$303,362,897
TRANSPORTATION & PUBLIC UTILITIES	198	$301,426,156	168	$61,906,809
Less Than $5,000	72	$7,801	73	$7,124
$5,000 To $24,999	6	$85,684	8	$148,683
$25,000 To $99,999	43	$2,351,403	30	$1,727,025
$100,000 To $999,999	63	$20,078,689	47	$11,774,488
$1,000,000 Or More	14	$278,902,579	10	$48,249,489
WHOLESALE TRADE	389	$252,339,293	390	$285,116,776
Less Than $5,000	188	$35,063	230	$48,548
$5,000 To $24,999	20	$237,712	25	$306,182
$25,000 To $99,999	47	$2,782,455	33	$1,855,433
$100,000 To $999,999	109	$31,351,588	87	$27,760,839
$1,000,000 Or More	25	$217,932,475	15	$255,145,774
RETAIL TRADE	975	$126,803,429	929	$177,851,284
Less Than $5,000	444	$41,122	444	$58,653
$5,000 To $24,999	61	$817,799	63	$912,502
$25,000 To $99,999	181	$10,841,216	149	$9,316,951
$100,000 To $999,999	271	$77,613,229	256	$70,830,965
$1,000,000 Or More	18	$37,490,063	17	$96,732,213

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	June 1987		June 1988	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	201	$1,014,940,582	208	$592,597,711
Less Than $5,000	85	$2,501	99	$11,701
$5,000 To $24,999	13	$152,738	6	$60,481
$25,000 To $99,999	25	$1,565,874	22	$1,448,187
$100,000 To $999,999	35	$12,539,721	39	$12,314,795
$1,000,000 Or More	43	$1,000,679,748	42	$578,762,547
SERVICES	2,149	$682,692,714	1,847	$702,136,220
Less Than $5,000	716	$55,595	676	$57,779
$5,000 To $24,999	182	$2,884,172	153	$2,352,872
$25,000 To $99,999	473	$26,410,963	418	$23,960,648
$100,000 To $999,999	676	$193,482,497	504	$134,321,997
$1,000,000 Or More	102	$459,859,487	96	$541,442,924
PUBLIC ADMINISTRATION	3	$0	1	$0
Less Than $5,000	3	$0	1	$0
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	0	$0	0	$0
$100,000 To $999,999	0	$0	0	$0
$1,000,000 Or More	0	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS	85	$12,018,726	42	$5,255,048
Less Than $5,000	13	$5,707	8	$4,910
$5,000 To $24,999	17	$226,600	9	$152,842
$25,000 To $99,999	30	$1,607,083	17	$930,089
$100,000 To $999,999	23	$5,006,277	6	$1,527,053
$1,000,000 Or More	2	$5,173,059	2	$2,640,154
TOTAL UNITED STATES	5,321	$3,332,398,885	4,702	$2,453,449,619
Less Than $5,000	2,042	$209,709	2,059	$241,756
$5,000 To $24,999	371	$5,433,374	320	$4,781,071
$25,000 To $99,999	991	$56,131,313	823	$48,235,861
$100,000 To $999,999	1,627	$487,942,213	1,240	$356,307,775
$1,000,000 Or More	290	$2,782,682,276	260	$2,043,883,156

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	June 1987		June 1988	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops	238	$94,268,326	60	$17,256,522
Agricultural Production-Livestock	46	$37,428,650	15	$3,014,217
Agricultural Services	36	$10,024,802	42	$14,390,963
Forestry	2	$1,441,544	0	$0
Fishing, Hunting, Trapping	2	$226,062	2	$89,988
TOTAL AGRICULTURE/FORESTRY/FISHING	324	$143,389,384	119	$34,751,690
MINING				
Metal Mining	2	$386,622,888	0	$0
Anthracite Mining	0	$0	0	$0
Bituminous Coal/Lignite Mining	5	$1,453,827	8	$1,344,894
Oil & Gas Extraction	39	$9,061,396	34	$21,566,904
Nonmet. Mineral Mining Xcpt Fuel	2	$160,148	1	$50,873
TOTAL MINING	48	$397,298,259	43	$22,962,671
CONSTRUCTION				
Gen. Contractors/Oper. Builders	228	$55,361,046	227	$105,082,236
Construction Other Than Buildings	35	$27,123,400	23	$26,458,023
Special Trade Contractors	325	$97,900,093	324	$107,368,408
TOTAL CONSTRUCTION	588	$180,384,539	574	$238,908,667
MANUFACTURING				
Food & Kindred Products	16	$7,161,880	22	$5,444,994
Tobacco Manufacturers	0	$0	0	$0
Textile Mill Products	9	$38,935	15	$1,849,848
Apparel & Other Textile Products	24	$2,659,322	24	$7,158,347
Lumber & Wood Products	36	$3,831,514	30	$29,449,606
Furniture & Fixtures	19	$2,746,483	16	$3,477,650
Paper & Allied Products	3	$7,257,841	8	$2,025,744
Printing & Publishing	46	$2,349,745	49	$17,195,184
Chemicals & Allied Products	11	$62,708,252	9	$17,527,346
Petroleum Refining	1	$166,114	1	$2,299,640
Rubber & Misc. Plastic Products	10	$9,278,274	10	$1,630,195
Leather & Leather Products	3	$399,500	2	$333,263
Stone/Clay/Glass Products	11	$1,266,042	16	$2,174,496
Primary Metal Industries	10	$44,193,371	10	$15,355,231
Fabricated Metal Products	24	$14,702,581	41	$21,495,390
Machinery Xcpt Electrical	64	$13,111,314	49	$176,851,402
Electrical/Electronic Equipment	23	$40,027,128	34	$8,758,757
Transportation Equipment	16	$3,469,381	16	$14,826,359
Instruments & Related Products	16	$1,280,775	14	$3,847,477
Misc. Manufacturing Industries	19	$4,457,351	15	$261,814
TOTAL MANUFACTURING	361	$221,105,803	381	$331,962,743
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation	1	$399,733	0	$0
Local/Interurban Pass. Trans	13	$3,826,082	9	$270,694
Trucking & Warehousing	124	$99,083,464	110	$28,658,710
U.S. Postal Service	0	$0	0	$0
Water Transportation	9	$4,434,623	4	$49,276
Air Transportation	10	$182,404,909	4	$27,244,363
Pipelines Xcpt Natural Gas	0	$0	0	$0
Transportation Services	26	$2,287,017	25	$3,787,448
Communication	12	$6,824,186	11	$1,413,053
Electric/Gas/Sanitary Services	3	$2,166,142	5	$483,265
TOTAL TRANS. & PUBLIC UTILITIES	198	$301,426,156	168	$61,906,809

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	June 1987		June 1988	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	29	$155,917,429	31	$157,273,471
Furniture & Home Furnishings.....	14	$5,705,385	20	$5,309,942
Lumber & Construction Materials..	23	$16,780,158	28	$6,287,072
Sporting Goods/Toys/Hobby Goods..	6	$2,076,367	5	$770,526
Metals & Minerals Xcpt Petroleum.	9	$145,946	5	$12,000
Electrical Goods.................	30	$4,803,700	31	$63,334,546
Hardware/Plumbing/Heating Equip..	13	$1,388,852	14	$1,848,576
Machinery Equipment & Supplies...	110	$17,967,340	104	$9,696,701
Miscellaneous Durable Goods......	25	$3,160,529	21	$742,413
Total Durable Goods................	259	$207,945,706	259	$245,275,247
Non-Durable Goods				
Paper & Paper Products...........	17	$9,803,667	11	$189,123
Drugs, Proprietors & Sundries....	5	$454,074	9	$1,962,684
Apparel/Piece Goods/Notions......	15	$4,642,285	16	$534,985
Groceries & Related Products.....	48	$12,614,859	36	$8,909,412
Farm Product Raw Materials.......	3	$384,580	10	$3,395,971
Chemicals & Allied Products......	3	$85,084	2	$1,700,055
Petroleum & Petroleum Products...	8	$1,484,261	7	$1,901,916
Beer, Wine & Distilled Beverages.	2	$0	4	$602,934
Miscellaneous Non-Durable Goods..	29	$14,924,777	36	$20,644,449
Total Non-Durable Goods............	130	$44,393,587	131	$39,841,529
TOTAL WHOLESALE TRADE..............	389	$252,339,293	390	$285,116,776
RETAIL TRADE				
Building Materials/Garden Supply.	58	$15,064,509	49	$4,425,017
General Merchandise Stores.......	12	$3,666,591	12	$495,548
Food Stores......................	75	$8,717,002	75	$31,733,549
Automotive Dlrs./Service Stations	110	$26,586,346	92	$9,792,157
Apparel & Accessory Stores.......	143	$11,293,939	143	$18,330,668
Furniture/Home Furnishing Stores.	97	$9,667,464	117	$12,145,621
Eating & Drinking Places.........	244	$30,202,035	231	$32,621,222
Miscellaneous Retail Trade				
Drug & Proprietary Stores........	8	$896,049	11	$674,690
Liquor Stores....................	12	$1,165,910	10	$1,227,145
Used Merchandise Stores..........	10	$804,452	5	$678,026
Sporting Goods...................	31	$2,088,424	30	$2,829,860
Book Stores......................	8	$952,545	4	$379,473
Stationery Stores................	3	$56,754	7	$452,026
Jewelry Stores...................	15	$632,728	22	$42,002,132
Hobby, Toy & Game Shops..........	9	$1,619,366	9	$6,239,987
Camera/Photographic Supply Stores	1	$0	3	$144,302
Gift, Novelty & Souvenir Shops...	26	$999,254	21	$380,387
Luggage & Leather Goods Stores...	0	$0	0	$0
Sewing/Needlework/Piece Goods....	4	$142,168	7	$956,185
Nonstore Retailers...............	11	$2,051,799	12	$875,931
Fuel & Ice Dealers...............	2	$0	2	$0
Other Retail Stores..............	96	$10,196,094	67	$11,467,358
Total Miscellaneous Retail Trade...	236	$21,605,543	210	$68,307,502
TOTAL RETAIL TRADE.................	975	$126,803,429	929	$177,851,284

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	June 1987		June 1988	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking	16	$358,600,000	15	$427,700,000
Credit Agencies Xcpt Banks	16	$357,206,766	21	$14,150,049
Security/Commodity Brokers & Svcs	10	$50,530,134	11	$4,311,711
Insurance Carriers	3	$0	7	$5,601,205
Insurance Agents/Brokers & Svcs	26	$10,753,719	25	$13,897,617
Real Estate	125	$236,382,806	117	$125,641,209
Comb. Real Estate, Insurance, Etc	0	$0	0	$0
Holding & Other Investment Off	5	$1,467,157	12	$1,295,920
TOTAL FINANCE/INSURANCE/REAL ESTATE	201	$1,014,940,582	208	$592,597,711
SERVICES				
Hotels & Other Lodging Places	32	$61,771,197	19	$78,562,257
Personal Services				
Laundry/Cleaning/Garment Services	17	$2,777,054	12	$433,273
Photographic Portrait Studios	5	$274,726	3	$134,489
Beauty Shops	36	$2,986,643	20	$1,211,825
Barber Shops	7	$299,677	0	$0
Shoe Repair & Hat Cleaning Shops	1	$1,023,852	3	$153,946
Funeral Services & Crematories	1	$0	2	$368,060
Miscellaneous Personal Services	21	$1,244,510	16	$2,370,501
Total Personal Services	88	$8,606,462	56	$4,672,094
Business Services				
Advertising	27	$3,847,799	24	$2,498,950
Consumer Credit Rptg./Collection	4	$60,342	3	$185,970
Mail/Reproduction/Steno Services	21	$2,398,362	16	$1,161,696
Services To Buildings	25	$2,221,509	25	$2,069,714
News Syndicates	0	$0	0	$0
Personnel Supply Services	6	$165,874	7	$601,349
Computer/Data Processing Services	31	$1,757,014	27	$5,101,583
Miscellaneous Business Services	823	$287,086,612	914	$347,551,749
Total Business Services	937	$297,537,512	1,016	$359,171,011
Automotive Repair/Service/Garages	102	$22,626,258	88	$4,402,207
Miscellaneous Repair Services	51	$13,754,187	52	$4,218,912
Motion Picture Services	14	$8,903,651	15	$6,028,488
Amusement/Recreation Services	41	$10,111,945	42	$20,789,394
Health Services	62	$22,753,187	58	$57,431,662
Legal Services	14	$1,042,900	11	$974,613
Educational Services	12	$826,407	7	$179,170
Social Services	12	$706,085	11	$864,726
Museums, Botan./Zoologic Gardens	0	$0	0	$0
Membership Organizations	2	$579,161	4	$98,776
Private Households	0	$0	1	$15,522
Miscellaneous Services				
Engineering & Architectural Svcs	25	$13,011,046	20	$34,903,692
Non-Commercial Research Orgs	0	$0	1	$0
Acctg./Auditing/Bookkeeping Svcs	18	$7,582,186	13	$26,689,443
Other Services	739	$212,880,530	433	$103,134,253
Total Miscellaneous Services	782	$233,473,762	467	$164,727,388
TOTAL SERVICES	2,149	$682,692,714	1,847	$702,136,220
TOTAL PUBLIC ADMINISTRATION	3	$0	1	$0
NONCLASSIFIABLE ESTABLISHMENTS	85	$12,018,726	42	$5,255,048
TOTAL UNITED STATES	5,321	$3,332,398,885	4,702	$2,453,449,619

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORTATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. MONTHLY BUSINESS FAILURES

Failure Month	1987 Failures	1987 Liabilities	1988 Failures	1988 Liabilities
January	5,287	$3,220,688,908	5,005	$3,894,099,825
February	5,402	$3,585,997,660	5,062	$4,625,495,173
March	6,143	$3,249,534,572	5,851	$3,291,954,071
April	5,784	$3,222,459,781	5,118	$3,065,590,200
May	5,369	$2,488,500,439	4,958	$2,316,489,473
June	5,321	$3,332,398,885	4,702	$2,453,449,619
July	5,147	$2,036,148,568	4,512	$4,582,768,046
	38,453	$21,135,728,813	35,208	$24,229,846,407

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	July 1987		July 1988	
	Number	Liabilities	Number	Liabilities
Maine	4	$296,316	4	$26,796
New Hampshire	6	$403,578	10	$1,291,501
Vermont	5	$686,690	2	$126,890
Massachusetts	59	$23,088,640	86	$124,056,851
Connecticut	7	$3,144,308	18	$7,987,433
Rhode Island	4	$5,100	5	$5,000,000
TOTAL NEW ENGLAND	85	$27,624,632	125	$138,489,471
New York	118	$21,912,286	213	$208,520,045
New Jersey	64	$5,092,665	68	$33,475,211
Pennsylvania	154	$63,241,134	95	$20,300,026
TOTAL MIDDLE ATLANTIC	336	$90,246,085	376	$262,295,282
Ohio	137	$19,951,513	156	$1,395,995,219
Indiana	103	$36,312,352	60	$34,121,052
Illinois	283	$47,878,456	235	$52,455,172
Michigan	131	$19,189,861	118	$80,729,962
Wisconsin	102	$21,609,245	100	$7,877,070
TOTAL EAST NORTH CENTRAL	756	$144,941,427	669	$1,571,178,475
Minnesota	70	$13,118,636	32	$25,962,418
Iowa	76	$31,476,760	38	$6,219,147
Missouri	135	$48,036,475	77	$7,674,520
North Dakota	10	$1,945,947	12	$1,823,654
South Dakota	30	$641,777	9	$369,837
Nebraska	60	$11,648,578	16	$2,453,405
Kansas	83	$13,566,230	77	$21,224,814
TOTAL WEST NORTH CENTRAL	464	$120,434,403	261	$65,727,795
Maryland	57	$9,824,732	27	$11,687,153
Delaware	1	$0	9	$24,183,678
District Of Columbia	8	$7,098,010	3	$3,519,838
Virginia	59	$11,403,262	81	$9,551,148
West Virginia	28	$1,855,221	7	$1,380,500
North Carolina	53	$9,859,451	39	$3,067,811
South Carolina	17	$530,000	33	$43,500
Georgia	114	$38,575,012	87	$14,006,626
Florida	310	$104,172,725	296	$107,429,991
TOTAL SOUTH ATLANTIC	647	$183,318,413	582	$174,870,245
Kentucky	63	$24,464,164	52	$13,374,198
Tennessee	94	$69,591,404	89	$13,478,099
Alabama	48	$15,364,792	40	$8,637,616
Mississippi	36	$10,383,029	41	$2,132,693
TOTAL EAST SOUTH CENTRAL	241	$119,803,389	222	$37,622,606
Arkansas	41	$6,684,523	33	$12,455,254
Oklahoma	155	$139,472,143	38	$163,312,196
Louisiana	136	$101,888,572	114	$35,041,558
Texas	738	$542,772,665	740	$1,591,694,544
TOTAL WEST SOUTH CENTRAL	1,070	$790,817,903	925	$1,802,503,552

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	July 1987		July 1988	
	Number	Liabilities	Number	Liabilities
Montana	29	$1,788,511	22	$939,575
Idaho	33	$5,573,393	19	$47,680
Wyoming	24	$1,804,917	21	$5,770,154
Colorado	239	$120,587,924	109	$66,043,079
New Mexico	16	$3,896,787	40	$2,612,078
Arizona	55	$28,071,174	119	$61,867,049
Utah	45	$13,467,217	51	$42,884,384
Nevada	20	$2,571,898	31	$6,311,808
TOTAL MOUNTAIN	461	$177,761,821	412	$186,475,807
Alaska	17	$1,739,126	23	$2,811,944
Hawaii	19	$35,982,336	9	$782,380
Washington	85	$10,357,724	143	$8,209,068
Oregon	80	$13,602,529	41	$9,260,528
California	886	$319,518,780	724	$322,540,893
TOTAL PACIFIC	1,087	$381,200,495	940	$343,604,813
TOTAL REGIONS & STATES	5,147	$2,036,148,568	4,512	$4,582,768,046

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	July 1987		July 1988	
	Number	Liabilities	Number	Liabilities
New York, NY	25	$7,874,347	89	$78,020,006
Chicago, IL	65	$9,362,686	50	$15,267,083
Los Angeles, CA	40	$20,761,587	45	$26,683,337
Philadelphia, PA	26	$2,036,924	13	$6,481,065
Detroit, MI	13	$3,203,511	7	$2,149,963
Houston, TX	126	$147,444,753	92	$56,707,975
Baltimore, MD	18	$486,268	13	$10,223,601
Dallas, TX	80	$58,662,700	96	$1,211,758,137
Washington, DC	8	$7,098,010	3	$3,519,838
Cleveland, OH	12	$6,651,312	16	$5,455,345
Indianapolis, IN	13	$1,804,868	18	$30,895,009
Milwaukee, WI	18	$9,178,740	21	$358,886
San Francisco, CA	16	$11,969,653	12	$510,139
San Diego, CA	50	$5,495,245	40	$3,323,171
San Antonio, TX	49	$15,482,839	49	$102,948,225
Boston, MA	6	$420,398	10	$9,300,235
Memphis, TN	8	$6,000	24	$554,105
St. Louis, MO	12	$131,312	11	$160,801
New Orleans, LA	15	$9,884,801	13	$487,589
Phoenix, AZ	14	$13,334,208	44	$17,642,642
Columbus, OH	8	$208,498	9	$768,565
Seattle, WA	14	$3,400,525	23	$1,174,839
Jacksonville, FL	9	$279,738	12	$182,891
Pittsburgh, PA	14	$7,414,415	12	$3,593,653
Denver, CO	44	$17,535,541	33	$5,837,950
TOTAL 25 CITIES	703	$360,128,879	755	$1,594,005,050
BALANCE OF COUNTRY	4,444	$1,676,019,689	3,757	$2,988,762,996
TOTAL UNITED STATES	5,147	$2,036,148,568	4,512	$4,582,768,046

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	July 1987		July 1988	
	Number	Liabiltiies	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	246	$68,822,248	108	$53,545,374
Less Than $5,000.................	91	$5,214	42	$0
$5,000 To $24,999................	5	$55,479	2	$47,816
$25,000 To $99,999...............	28	$1,918,330	15	$956,718
$100,000 To $999,999.............	108	$42,483,029	43	$16,014,254
$1,000,000 Or More...............	14	$24,360,196	6	$36,526,586
MINING............................	54	$14,597,802	31	$57,518,723
Less Than $5,000.................	27	$2,000	15	$100
$5,000 To $24,999................	1	$5,800	0	$0
$25,000 To $99,999...............	5	$295,010	0	$0
$100,000 To $999,999.............	17	$5,990,771	9	$3,855,767
$1,000,000 Or More...............	4	$8,304,221	7	$53,662,856
CONSTRUCTION......................	583	$144,304,160	560	$140,792,236
Less Than $5,000.................	233	$17,974	243	$51,577
$5,000 To $24,999................	47	$682,427	39	$548,028
$25,000 To $99,999...............	128	$7,034,306	119	$6,670,978
$100,000 To $999,999.............	152	$46,489,704	145	$38,930,685
$1,000,000 Or More...............	23	$90,079,749	14	$94,590,968
MANUFACTURING.....................	364	$176,941,006	331	$119,031,935
Less Than $5,000.................	181	$17,197	187	$25,506
$5,000 To $24,999................	20	$237,660	22	$285,934
$25,000 To $99,999...............	39	$2,113,271	23	$1,144,819
$100,000 To $999,999.............	91	$30,513,677	74	$26,652,081
$1,000,000 Or More...............	33	$144,059,201	25	$90,923,595
TRANSPORTATION & PUBLIC UTILITIES..	192	$151,552,699	158	$148,470,114
Less Than $5,000.................	71	$7,984	63	$20,307
$5,000 To $24,999................	14	$202,627	11	$181,706
$25,000 To $99,999...............	36	$2,414,750	24	$1,374,093
$100,000 To $999,999.............	54	$15,559,765	50	$12,491,513
$1,000,000 Or More...............	17	$133,367,573	10	$134,402,495
WHOLESALE TRADE...................	373	$136,353,956	401	$148,574,276
Less Than $5,000.................	184	$39,000	210	$54,239
$5,000 To $24,999................	22	$270,268	10	$93,158
$25,000 To $99,999...............	38	$2,286,026	53	$3,058,397
$100,000 To $999,999.............	104	$36,047,020	103	$37,363,355
$1,000,000 Or More...............	25	$97,711,642	25	$108,005,127
RETAIL TRADE......................	1,045	$197,287,756	908	$1,637,299,092
Less Than $5,000.................	451	$59,938	422	$53,598
$5,000 To $24,999................	64	$803,102	52	$743,143
$25,000 To $99,999...............	201	$11,548,713	143	$8,290,946
$100,000 To $999,999.............	298	$81,836,052	251	$69,747,644
$1,000,000 Or More...............	31	$103,039,951	40	$1,558,463,761

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	July 1987		July 1988	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE	206	$445,443,481	218	$1,752,366,675
Less Than $5,000	95	$9,576	112	$3,151
$5,000 To $24,999	8	$119,730	13	$123,115
$25,000 To $99,999	14	$731,794	18	$1,007,485
$100,000 To $999,999	43	$15,985,468	38	$11,429,410
$1,000,000 Or More	46	$428,596,913	37	$1,739,803,514
SERVICES	2,023	$679,144,756	1,763	$504,617,434
Less Than $5,000	661	$62,159	671	$50,533
$5,000 To $24,999	162	$2,537,167	171	$2,813,733
$25,000 To $99,999	468	$28,118,730	394	$23,535,927
$100,000 To $999,999	614	$178,494,439	459	$132,747,260
$1,000,000 Or More	118	$469,932,261	68	$345,469,981
PUBLIC ADMINISTRATION	1	$0	0	$0
Less Than $5,000	1	$0	0	$0
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	0	$0	0	$0
$100,000 To $999,999	0	$0	0	$0
$1,000,000 Or More	0	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS	60	$21,700,704	33	$2,823,362
Less Than $5,000	14	$0	4	$1,495
$5,000 To $24,999	13	$212,118	4	$53,678
$25,000 To $99,999	16	$874,155	19	$998,816
$100,000 To $999,999	14	$3,278,739	6	$1,769,373
$1,000,000 Or More	3	$17,335,692	0	$0
TOTAL UNITED STATES	5,147	$2,036,148,568	4,512	$4,582,768,046
Less Than $5,000	2,009	$221,042	1,969	$260,506
$5,000 To $24,999	356	$5,126,378	324	$4,890,311
$25,000 To $99,999	973	$57,335,085	808	$47,038,179
$100,000 To $999,999	1,495	$456,678,664	1,178	$351,001,342
$1,000,000 Or More	314	$1,516,787,399	233	$4,179,577,708

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	July 1987		July 1988	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops	182	$53,452,786	44	$20,636,022
Agricultural Production-Livestock	42	$11,460,128	30	$5,562,625
Agricultural Services	21	$3,866,392	33	$26,928,364
Forestry	1	$42,942	0	$0
Fishing, Hunting, Trapping	0	$0	1	$418,363
TOTAL AGRICULTURE/FORESTRY/FISHING	246	$68,822,248	108	$53,545,374
MINING				
Metal Mining	2	$82,950	2	$0
Anthracite Mining	0	$0	0	$0
Bituminous Coal/Lignite Mining	12	$2,469,415	7	$8,699,619
Oil & Gas Extraction	34	$11,781,188	22	$48,819,104
Nonmet. Mineral Mining Xcpt Fuel	6	$264,249	0	$0
TOTAL MINING	54	$14,597,802	31	$57,518,723
CONSTRUCTION				
Gen. Contractors/Oper. Builders	219	$83,335,082	200	$28,579,823
Construction Other Than Buildings	36	$7,341,800	39	$6,690,927
Special Trade Contractors	328	$53,627,278	321	$105,521,486
TOTAL CONSTRUCTION	583	$144,304,160	560	$140,792,236
MANUFACTURING				
Food & Kindred Products	10	$5,476,918	24	$5,699,778
Tobacco Manufacturers	0	$0	0	$0
Textile Mill Products	3	$133,456	3	$248,551
Apparel & Other Textile Products	21	$10,436,811	27	$13,646,791
Lumber & Wood Products	37	$6,557,925	30	$2,167,253
Furniture & Fixtures	14	$3,561,343	16	$3,396,798
Paper & Allied Products	4	$251,008	3	$15,500
Printing & Publishing	52	$17,135,149	46	$6,256,951
Chemicals & Allied Products	8	$5,676,714	14	$1,320,118
Petroleum Refining	2	$522,436	3	$7,637,299
Rubber & Misc. Plastic Products	10	$6,038,764	6	$2,579,057
Leather & Leather Products	3	$882,369	3	$1,019,090
Stone/Clay/Glass Products	14	$2,361,286	10	$2,510,797
Primary Metal Industries	7	$9,824,897	12	$1,851,252
Fabricated Metal Products	44	$15,610,274	37	$17,546,810
Machinery Xcpt Electrical	65	$61,650,635	36	$12,719,520
Electrical/Electronic Equipment	20	$7,308,284	17	$8,107,732
Transportation Equipment	13	$10,299,339	14	$29,747,162
Instruments & Related Products	17	$12,595,691	10	$550,636
Misc. Manufacturing Industries	20	$617,707	20	$2,010,840
TOTAL MANUFACTURING	364	$176,941,006	331	$119,031,935
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation	0	$0	1	$108,400,000
Local/Interurban Pass. Trans	14	$2,738,795	12	$11,353,359
Trucking & Warehousing	107	$27,456,612	91	$12,349,922
U.S. Postal Service	0	$0	0	$0
Water Transportation	18	$7,618,464	5	$8,423,645
Air Transportation	7	$3,853,026	6	$111,574
Pipelines Xcpt Natural Gas	0	$0	0	$0
Transportation Services	30	$5,924,037	28	$3,706,368
Communication	11	$47,795,718	8	$3,801,350
Electric/Gas/Sanitary Services	5	$56,166,047	7	$323,896
TOTAL TRANS. & PUBLIC UTILITIES	192	$151,552,699	158	$148,470,114

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	July 1987		July 1988	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip	27	$3,141,359	19	$3,184,378
Furniture & Home Furnishings	12	$610,382	18	$3,063,815
Lumber & Construction Materials	21	$2,178,454	24	$4,996,374
Sporting Goods/Toys/Hobby Goods	5	$1,078,566	5	$9,995,443
Metals & Minerals Xcpt Petroleum	10	$6,484,718	12	$13,916,111
Electrical Goods	35	$17,279,082	30	$5,613,283
Hardware/Plumbing/Heating Equip	14	$2,907,747	19	$1,397,768
Machinery Equipment & Supplies	110	$22,880,161	102	$16,362,514
Miscellaneous Durable Goods	16	$19,840,144	21	$4,619,671
Total Durable Goods	250	$76,400,613	250	$63,149,357
Non-Durable Goods				
Paper & Paper Products	5	$157,149	13	$2,641,748
Drugs, Proprietors & Sundries	4	$1,538,155	2	$32,550,393
Apparel/Piece Goods/Notions	16	$301,834	20	$5,014,459
Groceries & Related Products	31	$3,232,585	58	$22,941,574
Farm Product Raw Materials	8	$23,544,953	5	$2,057,667
Chemicals & Allied Products	6	$488,429	5	$1,742,268
Petroleum & Petroleum Products	7	$6,630,689	10	$8,838,329
Beer, Wine & Distilled Beverages	2	$0	1	$0
Miscellaneous Non-Durable Goods	44	$24,059,549	37	$9,638,481
Total Non-Durable Goods	123	$59,953,343	151	$85,424,919
TOTAL WHOLESALE TRADE	373	$136,353,956	401	$148,574,276
RETAIL TRADE				
Building Materials/Garden Supply	36	$5,315,228	57	$8,370,727
General Merchandise Stores	13	$2,381,975	20	$1,037,921
Food Stores	95	$15,929,659	67	$73,463,793
Automotive Dlrs./Service Stations	98	$29,355,757	63	$24,892,286
Apparel & Accessory Stores	188	$22,328,151	129	$42,126,030
Furniture/Home Furnishing Stores	123	$43,962,105	138	$22,528,258
Eating & Drinking Places	224	$38,929,935	206	$105,144,959
Miscellaneous Retail Trade				
Drug & Proprietary Stores	7	$1,590,780	17	$1,323,887,890
Liquor Stores	17	$3,000,161	7	$1,030,956
Used Merchandise Stores	9	$2,939,731	5	$111,043
Sporting Goods	31	$3,548,623	22	$2,652,756
Book Stores	8	$458,795	2	$95,226
Stationery Stores	14	$1,668,137	6	$1,004,215
Jewelry Stores	13	$1,016,534	14	$3,698,515
Hobby, Toy & Game Shops	6	$131,487	8	$358,580
Camera/Photographic Supply Stores	4	$264,633	6	$303,060
Gift, Novelty & Souvenir Shops	25	$859,280	24	$1,130,825
Luggage & Leather Goods Stores	1	$83,746	0	$0
Sewing/Needlework/Piece Goods	3	$36,467	4	$117,917
Nonstore Retailers	17	$9,841,039	9	$9,540,185
Fuel & Ice Dealers	1	$0	4	$1,507,656
Other Retail Stores	112	$13,645,533	100	$14,296,294
Total Miscellaneous Retail Trade	268	$39,084,946	228	$1,359,735,118
TOTAL RETAIL TRADE	1,045	$197,287,756	908	$1,637,299,092

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	July 1987		July 1988	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking..........................	10	$194,500,000	51	$1,580,500,000
Credit Agencies Xcpt Banks.......	21	$37,758,081	14	$39,765,575
Security/Commodity Brokers & Svcs	9	$5,965,642	9	$11,602,294
Insurance Carriers...............	4	$28,054	2	$34,364
Insurance Agents/Brokers & Svcs..	25	$14,202,651	-17	$8,919,151
Real Estate......................	122	$191,026,111	118	$110,075,552
Comb. Real Estate, Insurance, Etc	2	$296,413	0	$0
Holding & Other Investment Off...	13	$1,666,529	7	$1,469,739
TOTAL FINANCE/INSURANCE/REAL ESTATE	206	$445,443,481	218	$1,752,366,675
SERVICES				
Hotels & Other Lodging Places....	22	$52,790,522	26	$10,717,982
Personal Services				
Laundry/Cleaning/Garment Services	18	$827,846	18	$3,136,767
Photographic Portrait Studios....	5	$336,390	3	$670,345
Beauty Shops.....................	29	$5,407,310	16	$686,179
Barber Shops.....................	7	$70,330	3	$260,314
Shoe Repair & Hat Cleaning Shops.	2	$258,582	2	$61,283
Funeral Services & Crematories...	2	$1,421,811	1	$0
Miscellaneous Personal Services..	19	$2,799,185	8	$888,835
Total Personal Services............	82	$11,121,454	51	$5,703,723
Business Services				
Advertising......................	23	$4,491,588	21	$8,042,719
Consumer Credit Rptg./Collection.	1	$109,613	4	$282,254
Mail/Reproduction/Steno Services.	25	$4,883,854	19	$6,972,819
Services To Buildings............	34	$1,599,686	31	$3,002,627
News Syndicates..................	0	$0	0	$0
Personnel Supply Services........	7	$2,166,225	4	$5,000
Computer/Data Processing Services	23	$6,357,315	31	$14,346,147
Miscellaneous Business Services..	811	$231,811,467	904	$179,274,086
Total Business Services............	929	$251,419,748	1,014	$211,925,652
Automotive Repair/Service/Garages	100	$8,720,198	98	$35,725,053
Miscellaneous Repair Services....	49	$10,863,401	44	$2,454,540
Motion Picture Services..........	15	$1,472,412	10	$1,814,090
Amusement/Recreation Services....	28	$14,135,504	49	$8,350,798
Health Services..................	58	$38,926,318	42	$16,100,300
Legal Services...................	10	$3,903,805	15	$22,007,333
Educational Services.............	7	$11,975,152	8	$278,765
Social Services..................	10	$918,789	15	$14,715,972
Museums, Botan./Zoologic Gardens.	0	$0	0	$0
Membership Organizations.........	13	$20,184,048	5	$1,108,484
Private Households...............	1	$151,422	1	$33,195
Miscellaneous Services				
Engineering & Architectural Svcs.	30	$15,654,171	20	$1,211,018
Non-Commercial Research Orgs.....	0	$0	1	$0
Acctg./Auditing/Bookkeeping Svcs.	13	$4,147,811	17	$1,876,504
Other Services...................	656	$232,760,001	347	$170,594,025
Total Miscellaneous Services.......	699	$252,561,983	385	$173,681,547
TOTAL SERVICES.....................	2,023	$679,144,756	1,763	$504,617,434
TOTAL PUBLIC ADMINISTRATION........	1	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS.....	60	$21,700,704	33	$2,823,362
TOTAL UNITED STATES................	5,147	$2,036,148,568	4,511	$4,565,039,221

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1987 Failures	1987 Liabilities	1988 Failures	1988 Liabilities
January	5,287	$3,220,688,908	5,005	$3,894,099,825
February	5,402	$3,585,997,660	5,062	$4,625,495,173
March	6,143	$3,249,534,572	5,851	$3,291,954,071
April	5,784	$3,222,459,781	5,118	$3,065,590,200
May	5,369	$2,488,500,439	4,958	$2,316,489,473
June	5,321	$3,332,398,885	4,702	$2,453,449,619
July	5,147	$2,036,148,568	4,512	$4,582,768,046
August	4,675	$1,968,218,220	4,985	$2,291,209,477
	43,128	$23,103,947,033	40,193	$26,521,055,884

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	August 1987		August 1988	
	Number	Liabilities	Number	Liabilities
Maine	3	$227,080	7	$38,253,923
New Hampshire	7	$0	14	$43,912,366
Vermont	0	$0	2	$73,390
Massachusetts	48	$6,082,439	38	$13,126,829
Connecticut	9	$2,966,450	6	$973,748
Rhode Island	2	$0	3	$1,044,497
TOTAL NEW ENGLAND	69	$9,275,969	70	$97,384,753
New York	124	$21,388,815	150	$48,770,899
New Jersey	49	$13,050,268	86	$114,027,556
Pennsylvania	134	$22,342,000	112	$17,245,338
TOTAL MIDDLE ATLANTIC	307	$56,781,083	348	$180,043,793
Ohio	124	$39,257,328	213	$54,597,818
Indiana	105	$86,690,769	94	$16,058,484
Illinois	273	$88,610,909	253	$41,041,679
Michigan	145	$24,365,706	133	$38,666,132
Wisconsin	107	$11,165,409	91	$19,142,235
TOTAL EAST NORTH CENTRAL	754	$250,090,121	784	$169,506,348
Minnesota	45	$21,127,592	43	$11,407,019
Iowa	41	$11,789,005	45	$8,215,513
Missouri	108	$24,171,402	126	$36,055,382
North Dakota	7	$3,049,806	10	$330,236
South Dakota	16	$768,018	13	$923,664
Nebraska	55	$100,369,745	22	$44,967,539
Kansas	46	$4,616,406	69	$16,293,868
TOTAL WEST NORTH CENTRAL	318	$165,891,974	328	$118,198,221
Maryland	45	$8,109,310	46	$17,327,075
Delaware	3	$365,023	1	$780,679
District Of Columbia	4	$1,156,801	2	$82,429
Virginia	90	$8,762,587	76	$83,798,555
West Virginia	23	$1,026,281	24	$5,343,741
North Carolina	31	$3,769,040	51	$7,029,325
South Carolina	15	$65,000	33	$25,074
Georgia	149	$19,691,818	115	$47,778,795
Florida	310	$166,871,203	259	$49,268,390
TOTAL SOUTH ATLANTIC	670	$209,817,063	607	$211,434,063
Kentucky	75	$14,275,053	73	$5,259,017
Tennessee	85	$33,948,928	103	$16,903,953
Alabama	36	$4,736,739	56	$6,376,267
Mississippi	28	$1,901,434	43	$4,843,050
TOTAL EAST SOUTH CENTRAL	224	$54,862,154	275	$33,382,287
Arkansas	35	$12,837,925	37	$2,180,218
Oklahoma	100	$209,128,617	59	$313,790,098
Louisiana	95	$35,147,857	89	$54,638,313
Texas	733	$533,660,993	809	$587,596,849
TOTAL WEST SOUTH CENTRAL	963	$790,775,392	994	$958,205,478

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	August 1987		August 1988	
	Number	Liabilities	Number	Liabilities
Montana	21	$5,238,695	21	$949,587
Idaho	36	$12,210,392	34	$6,271,148
Wyoming	8	$8,300,000	18	$3,880,811
Colorado	190	$54,118,311	229	$70,824,259
New Mexico	6	$935,424	37	$1,524,606
Arizona	57	$24,273,869	125	$24,132,036
Utah	45	$17,060,027	45	$7,301,658
Nevada	14	$791,114	30	$23,149,083
TOTAL MOUNTAIN	377	$122,927,832	539	$138,033,188
Alaska	39	$13,311,436	18	$54,128,336
Hawaii	19	$13,075,518	19	$3,937,849
Washington	90	$18,041,030	119	$23,478,813
Oregon	56	$35,728,640	36	$4,910,138
California	789	$227,640,008	848	$298,566,210
TOTAL PACIFIC	993	$307,796,632	1,040	$385,021,346
TOTAL REGIONS & STATES	4,675	$1,968,218,220	4,985	$2,291,209,477

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	August 1987		August 1988	
	Number	Liabilities	Number	Liabilities
New York, NY	23	$1,814,761	45	$39,126,923
Chicago, IL	62	$34,521,018	52	$11,264,673
Los Angeles, CA	61	$25,372,055	65	$57,084,905
Philadelphia, PA	11	$1,117,785	9	$416,211
Detroit, MI	17	$2,061,498	14	$21,216,586
Houston, TX	137	$101,943,855	117	$146,782,475
Baltimore, MD	11	$4,483,426	15	$14,132,768
Dallas, TX	77	$203,869,813	102	$94,184,411
Washington, DC	4	$1,156,801	2	$82,429
Cleveland, OH	7	$287,272	19	$2,342,729
Indianapolis, IN	24	$67,561,146	19	$719,485
Milwaukee, WI	27	$1,687,265	18	$1,211,814
San Francisco, CA	10	$925,280	5	$459,637
San Diego, CA	60	$4,736,551	62	$6,768,663
San Antonio, TX	54	$39,129,675	60	$5,378,653
Boston, MA	3	$234,866	5	$2,483,258
Memphis, TN	9	$273,596	19	$1,108,250
St. Louis, MO	5	$1,253,024	25	$10,097,890
New Orleans, LA	10	$941,078	10	$258,064
Phoenix, AZ	15	$4,568,633	43	$15,499,831
Columbus, OH	16	$28,638,035	25	$5,983,978
Seattle, WA	11	$7,640,976	22	$2,629,719
Jacksonville, FL	25	$658,097	12	$1,121,605
Pittsburgh, PA	9	$1,060,501	4	$333,110
Denver, CO	59	$14,783,946	62	$16,945,472
TOTAL 25 CITIES	747	$550,720,853	831	$457,633,339
BALANCE OF COUNTRY	3,928	$1,417,497,367	4,154	$1,833,576,138
TOTAL UNITED STATES	4,675	$1,968,218,220	4,985	$2,291,209,477

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	August 1987		August 1988	
	Number	Liabiltiies	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	198	$64,287,073	123	$38,126,491
Less Than $5,000................	63	$4,796	49	$3,001
$5,000 To $24,999...............	9	$132,269	8	$112,415
$25,000 To $99,999..............	22	$1,301,752	18	$1,019,077
$100,000 To $999,999............	91	$33,321,003	44	$14,880,086
$1,000,000 Or More..............	13	$29,507,253	4	$22,111,912
MINING..........................	48	$17,305,137	53	$298,309,570
Less Than $5,000................	20	$1,001	24	$11,825
$5,000 To $24,999...............	0	$0	3	$29,012
$25,000 To $99,999..............	4	$191,908	4	$280,623
$100,000 To $999,999............	18	$5,672,252	15	$4,632,596
$1,000,000 Or More..............	6	$11,439,976	7	$293,355,514
CONSTRUCTION....................	567	$208,586,095	556	$201,145,620
Less Than $5,000................	215	$24,423	217	$51,720
$5,000 To $24,999...............	51	$729,038	49	$706,796
$25,000 To $99,999..............	104	$6,168,082	110	$6,492,175
$100,000 To $999,999............	170	$51,294,557	153	$45,986,125
$1,000,000 Or More..............	27	$150,369,995	27	$147,908,804
MANUFACTURING...................	332	$110,841,369	383	$201,256,923
Less Than $5,000................	167	$36,000	175	$26,982
$5,000 To $24,999...............	18	$198,106	29	$375,887
$25,000 To $99,999..............	43	$2,588,215	37	$2,318,086
$100,000 To $999,999............	82	$26,820,618	110	$38,882,800
$1,000,000 Or More..............	22	$81,198,430	32	$159,653,168
TRANSPORTATION & PUBLIC UTILITIES..	173	$51,149,959	182	$81,462,180
Less Than $5,000................	61	$9,064	73	$16,839
$5,000 To $24,999...............	11	$158,691	12	$189,563
$25,000 To $99,999..............	44	$2,601,852	33	$2,119,640
$100,000 To $999,999............	50	$16,818,126	57	$18,174,411
$1,000,000 Or More..............	7	$31,562,226	7	$60,961,727
WHOLESALE TRADE.................	342	$80,661,527	394	$104,702,945
Less Than $5,000................	169	$26,099	199	$44,151
$5,000 To $24,999...............	15	$165,771	25	$335,659
$25,000 To $99,999..............	50	$2,723,001	41	$2,354,276
$100,000 To $999,999............	89	$30,265,138	103	$30,216,102
$1,000,000 Or More..............	19	$47,481,518	26	$71,752,757
RETAIL TRADE....................	904	$139,367,029	983	$178,013,618
Less Than $5,000................	381	$53,406	404	$76,653
$5,000 To $24,999...............	51	$738,977	59	$745,797
$25,000 To $99,999..............	188	$11,121,823	191	$11,556,884
$100,000 To $999,999............	268	$75,596,136	299	$83,366,579
$1,000,000 Or More..............	16	$51,856,687	30	$82,267,705

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	August 1987		August 1988	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE	204	$634,006,609	202	$518,784,464
Less Than $5,000	89	$3,601	97	$6,051
$5,000 To $24,999	4	$59,546	9	$137,701
$25,000 To $99,999	18	$1,194,574	15	$696,384
$100,000 To $999,999	46	$17,236,946	36	$14,663,370
$1,000,000 Or More	47	$615,511,942	45	$503,280,958
SERVICES	1,877	$655,459,096	2,077	$624,482,850
Less Than $5,000	656	$37,280	719	$65,444
$5,000 To $24,999	170	$2,784,205	198	$3,085,590
$25,000 To $99,999	407	$23,667,459	507	$28,673,805
$100,000 To $999,999	556	$160,013,534	566	$155,895,653
$1,000,000 Or More	88	$468,956,618	87	$436,762,358
PUBLIC ADMINISTRATION	0	$0	0	$0
Less Than $5,000	0	$0	0	$0
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	0	$0	0	$0
$100,000 To $999,999	0	$0	0	$0
$1,000,000 Or More	0	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS	30	$6,554,326	31	$1,813,652
Less Than $5,000	8	$0	6	$2,000
$5,000 To $24,999	4	$55,822	7	$111,303
$25,000 To $99,999	4	$207,079	12	$652,262
$100,000 To $999,999	12	$2,725,384	6	$1,048,087
$1,000,000 Or More	2	$3,566,041	0	$0
TOTAL UNITED STATES	4,675	$1,968,218,220	4,985	$2,291,209,477
Less Than $5,000	1,829	$195,670	1,963	$304,666
$5,000 To $24,999	333	$5,042,425	399	$5,829,723
$25,000 To $99,999	884	$51,765,745	968	$56,163,212
$100,000 To $999,999	1,382	$419,763,694	1,389	$407,745,809
$1,000,000 Or More	247	$1,491,450,686	266	$1,821,166,067

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	August 1987		August 1988	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops	123	$41,199,098	57	$31,031,550
Agricultural Production-Livestock	33	$14,182,242	15	$2,197,672
Agricultural Services	40	$8,472,380	50	$4,178,911
Forestry	1	$0	0	$0
Fishing, Hunting, Trapping	1	$433,353	1	$718,358
TOTAL AGRICULTURE/FORESTRY/FISHING	198	$64,287,073	123	$38,126,491
MINING				
Metal Mining	4	$1,224,909	1	$0
Anthracite Mining	0	$0	0	$0
Bituminous Coal/Lignite Mining	7	$2,032,206	8	$3,015,255
Oil & Gas Extraction	36	$14,048,022	41	$292,585,953
Nonmet. Mineral Mining Xcpt Fuel.	1	$0	3	$2,708,362
TOTAL MINING	48	$17,305,137	53	$298,309,570
CONSTRUCTION				
Gen. Contractors/Oper. Builders	225	$75,454,744	218	$124,465,249
Construction Other Than Buildings	26	$4,283,606	39	$20,336,803
Special Trade Contractors	316	$128,847,745	299	$56,343,568
TOTAL CONSTRUCTION	567	$208,586,095	556	$201,145,620
MANUFACTURING				
Food & Kindred Products	16	$6,691,099	17	$2,995,997
Tobacco Manufacturers	0	$0	0	$0
Textile Mill Products	4	$4,550	12	$10,098,607
Apparel & Other Textile Products.	22	$2,616,146	26	$32,723,302
Lumber & Wood Products	35	$16,736,297	33	$12,583,351
Furniture & Fixtures	13	$5,284,163	21	$2,250,761
Paper & Allied Products	6	$3,116,802	5	$12,861,893
Printing & Publishing	62	$14,990,400	63	$19,932,929
Chemicals & Allied Products	7	$507,000	11	$8,850,851
Petroleum Refining	2	$4,950	2	$5,490,357
Rubber & Misc. Plastic Products	8	$475,007	4	$996,892
Leather & Leather Products	2	$5,787,694	4	$64,448
Stone/Clay/Glass Products	13	$2,246,053	14	$6,386,949
Primary Metal Industries	8	$4,494,226	6	$450
Fabricated Metal Products	36	$14,586,951	33	$9,628,176
Machinery Xcpt Electrical	44	$26,986,573	50	$15,175,533
Electrical/Electronic Equipment	13	$4,000	20	$17,517,649
Transportation Equipment	11	$930,127	24	$6,927,465
Instruments & Related Products	5	$607,065	11	$9,749,987
Misc. Manufacturing Industries	25	$4,772,266	27	$27,021,326
TOTAL MANUFACTURING	332	$110,841,369	383	$201,256,923
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation	0	$0	0	$0
Local/Interurban Pass. Trans	11	$2,884,477	9	$9,599,586
Trucking & Warehousing	108	$41,196,698	115	$15,489,948
U.S. Postal Service	0	$0	0	$0
Water Transportation	7	$1,337,875	4	$1,149,602
Air Transportation	6	$748,234	10	$4,819,414
Pipelines Xcpt Natural Gas	1	$0	0	$0
Transportation Services	28	$4,199,829	28	$6,452,266
Communication	8	$496,316	8	$795,212
Electric/Gas/Sanitary Services	4	$286,530	8	$43,156,152
TOTAL TRANS. & PUBLIC UTILITIES	173	$51,149,959	182	$81,462,180

THE DUN & BRADSTREET LORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	August 1987		August 1988	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	30	$5,437,886	33	$2.966.086
Furniture & Home Furnishings.....	13	$1,337,177	14	$2,683,393
Lumber & Construction Materials..	16	$7,712,818	30	$12,894,343
Sporting Goods/Toys/Hobby Goods..	5	$131,933	8	$571,456
Metals & Minerals Xcpt Petroleum.	11	$3,770,319	7	$452,208
Electrical Goods................	22	$4,318,256	34	$5.816,398
Hardware/Plumbing/Heating Equip..	19	$4,127,923	15	$3,134,843
Machinery Equipment & Supplies...	84	$17,081,413	99	$15,829,757
Miscellaneous Durable Goods......	25	$11,619,737	27	$10,547,506
Total Durable Goods...............	225	$55,537,462	267	$54,895,990
Non-Durable Goods				
Paper & Paper Products...........	14	$2,540,415	13	$20,221,552
Drugs, Proprietors & Sundries....	5	$524,727	5	$1,007.261
Apparel/Piece Goods/Notions......	11	$1,893,164	12	$1,707,706
Groceries & Related Products.....	32	$7,201,401	37	$4,215,031
Farm Product Raw Materials.......	3	$1,094,571	3	$9,541,684
Chemicals & Allied Products......	6	$1,882,634	7	$321,570
Petroleum & Petroleum Products...	11	$4,408,240	17	$8,684,016
Beer, Wine & Distilled Beverages.	0	$0	3	$66,745
Miscellaneous Non-Durable Goods..	35	$5,578,913	30	$4,041,390
Total Non-Durable Goods...........	117	$25,124,065	127	$49,806,955
TOTAL WHOLESALE TRADE.............	342	$80,661,527	394	$104,702,945
RETAIL TRADE				
Building Materials/Garden Supply.	40	$6,308,770	60	$9,943,033
General Merchandise Stores.......	16	$2,212,130	12	$388,036
Food Stores......................	86	$12,589,840	73	$15,494,954
Automotive Dlrs./Service Stations	100	$18,433,761	88	$30,310,973
Apparel & Accessory Stores.......	133	$6,776,192	142	$25,616,757
Furniture/Home Furnishing Stores.	121	$15,612,049	123	$28,753,955
Eating & Drinking Places.........	207	$59,801,443	214	$34,457,059
Miscellaneous Retail Trade				
Drug & Proprietary Stores........	13	$1,168,205	14	$2,440,413
Liquor Stores....................	5	$32,000	16	$4,731,543
Used Merchandise Stores..........	8	$1,093,847	12	$2,816,216
Sporting Goods...................	27	$3,013,205	39	$3,881,837
Book Stores......................	5	$366,170	6	$81,419
Stationery Stores................	5	$323,971	10	$1,972,243
Jewelry Stores...................	9	$821,729	14	$1,350,555
Hobby, Toy & Game Shops..........	7	$195,453	8	$2,002,109
Camera/Photographic Supply Stores	1	$0	3	$88,896
Gift, Novelty & Souvenir Shops...	28	$2,647,049	24	$1,465,827
Luggage & Leather Goods Stores...	1	$0	1	$0
Sewing/Needlework/Piece Goods....	6	$861,488	4	$0
Nonstore Retailers...............	15	$1,539,102	13	$679,798
Fuel & Ice Dealers...............	4	$480,953	4	$539,471
Other Retail Stores..............	67	$5,089,672	103	$10,998,524
Total Miscellaneous Retail Trade...	201	$17,632,844	271	$33,048,851
TOTAL RETAIL TRADE................	904	$139,367,029	983	$178,013,618

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	August 1987		August 1988	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking	17	$354,600,000	16	$318,900,000
Credit Agencies Xcpt Banks	17	$8,144,216	17	$17,787,875
Security/Commodity Brokers & Svcs	9	$813,385	10	$791,746
Insurance Carriers	1	$21,948	3	$20,001
Insurance Agents/Brokers & Svcs	21	$3,760,283	17	$3,024,516
Real Estate	130	$263,551,391	131	$178,209,376
Comb. Real Estate, Insurance, Etc	0	$0	0	$0
Holding & Other Investment Off	9	$3,115,386	8	$50,950
TOTAL FINANCE/INSURANCE/REAL ESTATE	204	$634,006,609	202	$518,784,464
SERVICES				
Hotels & Other Lodging Places	26	$10,702,521	22	$22,952,908
Personal Services				
Laundry/Cleaning/Garment Services	20	$2,823,328	32	$5,145,702
Photographic Portrait Studios	4	$326,994	4	$151,310
Beauty Shops	23	$1,458,907	25	$2,508,325
Barber Shops	1	$25,636	2	$28,578
Shoe Repair & Hat Cleaning Shops	3	$29,173	2	$128,592
Funeral Services & Crematories	0	$0	2	$0
Miscellaneous Personal Services	21	$6,121,864	17	$2,998,670
Total Personal Services	72	$10,785,902	84	$10,961,177
Business Services				
Advertising	18	$3,426,691	34	$6,102,705
Consumer Credit Rptg./Collection	2	$268,716	2	$231,677
Mail/Reproduction/Steno Services	20	$919,576	18	$2,247,554
Services To Buildings	32	$2,571,532	27	$2,141,488
News Syndicates	0	$0	0	$0
Personnel Supply Services	13	$558,193	13	$677,923
Computer/Data Processing Services	18	$3,271,633	38	$9,225,329
Miscellaneous Business Services	725	$323,830,237	1,023	$334,038,858
Total Business Services	828	$334,846,578	1,155	$354,665,534
Automotive Repair/Service/Garages	102	$9,419,652	125	$17,986,011
Miscellaneous Repair Services	66	$6,945,656	46	$3,674,739
Motion Picture Services	14	$1,628,484	10	$3,853,221
Amusement/Recreation Services	32	$1,898,410	66	$11,396,163
Health Services	62	$16,325,299	57	$61,828,371
Legal Services	13	$3,143,848	22	$5,581,931
Educational Services	14	$976,618	6	$6,150,918
Social Services	47	$3,183,448	12	$646,230
Museums, Botan./Zoologic Gardens	0	$0	0	$0
Membership Organizations	1	$1,446,612	2	$171,625
Private Households	7	$540,415	0	$0
Miscellaneous Services				
Engineering & Architectural Svcs	15	$36,025,412	24	$7,074,104
Non-Commercial Research Orgs	0	$0	0	$0
Acctg./Auditing/Bookkeeping Svcs	14	$3,623,747	21	$10,245,849
Other Services	564	$213,966,494	425	$107,294,069
Total Miscellaneous Services	593	$253,615,653	470	$124,614,022
TOTAL SERVICES	1,877	$655,459,096	2,077	$624,482,850
TOTAL PUBLIC ADMINISTRATION	0	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS	30	$6,554,326	31	$1,813,652
TOTAL UNITED STATES	4,675	$1,968,218,220	4,984	$2,248,098,313

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

The Dun & Bradstreet Corporation

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The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

News

BUSINESS FAILURES DROP 6.3% IN FIRST NINE MONTHS 1988, THE MOST SIGNIFICANT DECLINE IN NEARLY A DECADE

Business Bankruptcies Were Down or Flat in Seven Of Nine U.S. Regions, and Eight of Nine Industry Sectors

NEW YORK, Dec. 16--Business failures fell 6.3 percent in the first nine months of 1988, the most significant decline in nearly a decade, according to The Dun & Bradstreet Corporation.

"The overall pattern is very positive, especially in view of all the headlines about higher levels of corporate debt," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "We're seeing improvements in the nation's weakest regions, while those areas of the country that have been strong are holding their own."

Failures decreased to 44,793 from 47,794 in the first nine months of 1987. Only two U.S. Census regions recorded significant increases in failures during the period, the New England and the Middle Atlantic states.

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The Dun & Bradstreet Corporation, 299 Park Avenue, New York, New York, 10171

"The current decline in failures is largely attributable to decreases in the levels of failures in the oil and agricultural states," added Duncan. "Moreover, the shakeout following the entrepreneurial boom that occurred earlier in this economic expansion appears to be subsiding, as shown by the leveling off of failures in the services sector."

On an industry basis, overall U.S. failures were down or flat in eight of the nine major sectors. Agriculture failures dropped 54.9 percent to 1,455 from 3,227, and mining bankruptcies were down 25.5 percent to 392 from 526.

"Agriculture failures spiked in 1987 because of the introduction of Chapter 12 to the bankruptcy code, which enables farmers to reorganize their debt and to obtain some protection from creditors," said Duncan. "Now that the rush to take advantage of Chapter 12 is over, we have seen a dramatic deceleration in farm failure in 1988."

Manufacturing failures were essentially unchanged, services bankruptcies were down 1.8 percent and retail failures decreased 6.6 percent. Wholesale trade failures were up modestly, rising 5.4 percent to 3,527.

Regional Trends

During the first nine months of 1988, overall failures in the agricultural states of the West North Central Region dropped 23.8 percent to 3,220 from 4,224 in the same period

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a year ago. Agriculture failures fell 59.2 percent to 456 from 1,118. Services failures also were down sharply, decreasing 23.8 percent to 957 from 1,256. Minnesota, Iowa, Missouri, South Dakota, Nebraska and Kansas all posted significant decreases, while failures in North Dakota rose to 122 from 68.

Failures also dropped substantially in the beleaguered oil states of the West South Central Region, falling 17.4 percent to 8,495 from 10,284. Significant decreases occurred in every industry sector except manufacturing and wholesaling, which posted modest increases. Failures in Oklahoma plummeted 58.9 percent to 766 from 1,864, and Louisiana showed a decline of 21.2 percent to 1,128 from 1,436. Texas reported a relatively modest decline of 4.3 percent to 6,329.

"Failures in the West South Central states rose by nearly 140 percent between 1984 and 1987 because of the enormous stress in the oil patch," said Duncan. "We have now clearly reached a turning point, which is good news for the survivors."

In the manufacturing states of the East North Central, failures dropped 7.2 percent to 6,888 from 7,424. Bankruptcies were down in all sectors except wholesaling and services, which posted slight increases. The declines in failures in Illinois, Michigan and Wisconsin ranged from 4 percent to 9 percent, while Indiana failures dropped 28.7

-MORE-

percent to 731 from 1,025. Failures in Ohio were essentially unchanged at 1,506.

"The East North Central states are now enjoying the benefits of the boom in U.S. exports," said Duncan. "The manufacturing sector, which was a laggard during most of this business cycle recovery, is now a 'star' sector."

While failures were down in three of the regions that have been among the weakest since the start of the current economic expansion, business bankruptcies climbed in two areas that led the expansion. In the Middle Atlantic states, failures rose 24.9 percent to 3,737 from 2,991. Significant gains occurred in every sector except mining and agriculture. The increase was largely driven by a sharp rise in failures in New York, up 59.4 percent to 1,959 from 1,229. Failures in New Jersey rose 25.2 percent to 725, while failures in Pennsylvania were down 11 percent to 1,053.

"Though the October 1987 stock market crash obviously had an impact on failures in New York, the current trend is partly attributable to fallout from the robust entrepreneurial activity that we have seen in the city in recent years," said Duncan.

Failures in the New England states were up 6.8 percent, but the total increase was modest, up to 850 from 796 in the same period a year ago.

Other regions of the country reported relatively slight

-MORE-

changes in failures. In the Pacific states, failures were down 4.7 percent, with California showing a 6.7 percent decline to 7,167. Failures in Oregon dropped 28.1 percent to 397 from 552. In contrast, failures in Washington rose sharply, up 22.3 percent to 1,247 from 1,020.

"California has been among the best overall performers during this expansion," noted Duncan.

Failures in the Mountain states were essentially unchanged at 4,449. Colorado, Montana, Idaho and Wyoming all showed declines in the 20 percent range. Arizona failures, however, rose 80.5 percent to 1,076 from 596, largely because of high levels of entrepreneurial activity in recent years.

In the South Atlantic states, bankruptcies rose just 1 percent to 5,502. Florida reported a decline of 9.3 percent to 2,298 from 2,533, while failures in Georgia were up 6.6 percent to 1,060 from 994.

Failures in the East South Central states were down 2.6 percent to 2,452. Kentucky and Mississippi reported significant decreases, while failures in Tennessee and Alabama were up.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide operating revenue of $3.4 billion in 1987.

(See attached tables)

December 16, 1988

(1340)

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
First nine months 1987 versus 1988

	1987		1988		% Change	
	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities
New England	796	$373,885,139	850	$755,238,682	6.8%	102.0%
Maine	48	10,578,321	56	43,732,136	16.7%	313.4%
New Hampshire	105	8,931,172	124	54,968,301	18.1%	515.5%
Vermont	32	3,707,487	34	3,404,134	6.3%	-8.2%
Massachusetts	497	303,488,365	474	615,962,810	-4.6%	103.0%
Connecticut	87	26,513,793	125	24,132,281	43.7%	-9.0%
Rhode Island	27	20,666,001	37	13,039,020	37.0%	-36.9%
Middle Atlantic	2,991	$1,305,875,542	3,737	$4,219,464,072	24.9%	223.1%
New York	1,229	741,469,348	1,959	1,268,810,700	59.4%	71.1%
New Jersey	579	228,232,162	725	1,738,704,175	25.2%	661.8%
Pennsylvania	1,183	336,174,032	1,053	1,211,949,197	-11.0%	260.5%
East North Central	7,424	$2,283,057,129	6,888	$3,223,713,604	-7.2%	41.2%
Ohio	1,493	283,170,778	1,506	1,710,130,459	0.9%	503.9%
Indiana	1,025	479,630,860	731	483,202,731	-28.7%	0.7%
Illinois	2,540	1,005,861,795	2,432	577,711,195	-4.3%	-42.6%
Michigan	1,390	322,577,251	1,332	344,411,146	-4.2%	6.8%
Wisconsin	976	191,816,445	887	108,258,073	-9.1%	-43.6%
West North Central	4,224	$2,071,294,263	3,220	$1,249,961,065	-23.8%	-39.7%
Minnesota	545	594,237,821	424	177,036,901	-22.2%	-70.2%
Iowa	763	482,794,145	525	209,636,959	-31.2%	-56.6%
Missouri	1,282	308,900,378	1,113	390,724,791	-13.2%	26.5%
North Dakota	68	22,200,911	122	31,834,892	79.4%	43.4%
South Dakota	210	38,031,528	116	6,406,785	-44.8%	-83.2%
Nebraska	563	210,000,356	238	150,907,007	-57.7%	-28.1%
Kansas	793	415,129,124	682	283,413,730	-14.0%	-31.7%
South Atlantic	5,445	$2,074,267,124	5,502	$2,570,295,070	1.0%	23.9%
Maryland	356	259,656,320	352	155,194,578	-1.1%	-40.2%
Delaware	18	365,023	54	52,584,692	200.0%	14305.9%
District of Columbia	51	57,316,241	46	14,042,102	-9.8%	-75.5%
Virginia	630	227,554,729	696	205,282,444	10.5%	-9.8%
West Virginia	199	29,167,919	167	39,118,416	-16.1%	34.1%
North Carolina	447	121,225,251	531	105,504,625	18.8%	-13.0%
South Carolina	217	3,731,876	298	314,950,778	37.3%	8339.5%
Georgia	994	374,016,477	1,060	296,838,054	6.6%	-20.6%
Florida	2,533	1,001,233,288	2,298	1,386,779,381	-9.3%	38.5%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
First nine months 1987 versus 1988

	1987 Firms	Liabilities	1988 Firms	Liabilities	% Change Firms	Liabilities
East South Central	2,518	$1,027,811,009	2,452	$625,897,211	-2.6%	-39.1%
Kentucky	785	244,771,385	564	124,501,833	-28.2%	-49.1%
Tennessee	875	261,575,363	965	354,051,368	10.3%	35.4%
Alabama	390	306,885,108	523	81,333,008	34.1%	-73.5%
Mississippi	468	214,579,153	400	66,011,002	-14.5%	-69.2%
West South Central	10,284	$9,173,558,967	8,495	$9,853,815,507	-17.4%	7.4%
Arkansas	375	281,228,556	272	56,910,801	-27.5%	-79.8%
Oklahoma	1,864	1,504,196,616	766	1,384,374,749	-58.9%	-8.0%
Louisiana	1,432	968,118,640	1,128	1,105,368,958	-21.2%	14.2%
Texas	6,613	6,420,015,155	6,329	7,307,160,999	-4.3%	13.8%
Mountain	4,462	$2,862,940,054	4,449	$1,885,623,186	-0.3%	-34.1%
Montana	255	78,456,895	187	49,655,178	-26.7%	-36.7%
Idaho	355	61,469,147	281	291,878,716	-20.8%	374.8%
Wyoming	220	155,328,465	172	43,163,904	-21.8%	-72.2%
Colorado	2,223	1,632,726,145	1,743	707,735,260	-21.6%	-56.7%
New Mexico	162	48,901,330	266	35,283,205	64.2%	-27.8%
Arizona	596	278,915,289	1,076	557,935,679	80.5%	100.0%
Utah	442	541,006,617	463	113,738,642	4.8%	-79.0%
Nevada	209	66,136,166	261	86,232,602	24.9%	30.4%
Pacific	9,650	$4,898,485,873	9,200	$5,670,092,759	-4.7%	15.8%
Alaska	258	409,843,281	239	127,302,219	-7.4%	-68.9%
Hawaii	139	141,677,468	150	136,234,022	7.9%	-3.8%
Washington	1,020	164,473,808	1,247	231,959,612	22.3%	41.0%
Oregon	552	328,408,046	397	76,840,090	-28.1%	-76.6%
California	7,681	3,854,083,270	7,167	5,097,756,816	-6.7%	32.3%
Total United States	47,794	$26,071,175,100	44,793	$30,054,101,156	-6.3%	15.3%

Data for 1987 are final; 1988 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by U.S. Census Region by industry
First nine months 1987 versus first nine months 1988

	New England			Middle Atlantic			East North Central			West North Central		
Industry	1987	1988	% change	1987	1988	% change	1987	1988	% change	1987	1988	% change
Agriculture, forestry & fishing	1	7	600.0%	74	47	-36.5%	722	283	-60.8%	1,118	456	-59.2%
Mining	0	0	0.0%	25	15	-40.0%	40	20	-50.0%	25	27	8.0%
Construction	58	129	122.4%	343	484	41.1%	817	776	-5.0%	342	374	9.4%
Manufacturing	102	134	31.4%	423	483	14.2%	590	569	-3.6%	187	180	-3.7%
Transportation & public utilities	31	43	38.7%	146	201	37.7%	349	300	-14.0%	152	160	5.3%
Wholesale trade	86	78	-9.3%	333	424	27.3%	493	509	3.2%	221	236	6.8%
Retail trade	180	189	5.0%	812	1,067	31.4%	1,723	1,535	-10.9%	766	678	-11.5%
Finance, insurance & real estate	14	24	71.4%	92	135	46.7%	186	166	-10.8%	154	134	-13.0%
Services	316	242	-23.4%	734	872	18.8%	2,396	2,454	2.4%	1,256	957	-23.8%
Non classifiable	8	4		9	9		108	276		3	18	
Total	796	850	6.8%	2,991	3,737	24.9%	7,424	6,888	-7.2%	4,224	3,220	-23.8%

	South Atlantic			East South Central			West South Central			Mountain		
Industry	1987	1988	% change	1987	1988	% change	1987	1988	% change	1987	1988	% change
Agriculture, forestry & fishing	104	67	-35.6%	266	101	-62.0%	499	186	-62.7%	190	131	-31.1%
Mining	39	34	-12.8%	45	58	28.9%	266	186	-30.1%	70	36	-48.6%
Construction	722	766	6.1%	284	323	13.7%	1,264	1,044	-17.4%	479	515	7.5%
Manufacturing	374	394	5.3%	143	180	25.9%	483	499	3.3%	256	246	-3.9%
Transportation & public utilities	169	194	14.8%	104	103	-1.0%	352	214	-39.2%	115	113	-1.7%
Wholesale trade	443	543	22.6%	164	173	5.5%	679	717	5.6%	261	250	-4.2%
Retail trade	1,219	1,178	-3.4%	614	592	-3.6%	1,916	1,497	-21.9%	745	833	11.8%
Finance, insurance & real estate	190	245	28.9%	77	69	-10.4%	671	614	-8.5%	221	213	-3.6%
Services	2,168	2,076	-4.2%	811	843	3.9%	4,143	3,518	-15.1%	2,116	2,094	-1.0%
Non classifiable	17	5		10	10		11	20		9	18	
Total	5,445	5,502	1.0%	2,518	2,452	-2.6%	10,284	8,495	-17.4%	4,462	4,449	-0.3%

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by U.S. Census Region by industry
First nine months 1987 versus first nine months 1988

Industry	Pacific 1987	Pacific 1988	Pacific % change	Total U.S. 1987	Total U.S. 1988	Total U.S. % change
Agriculture, forestry & fishing	253	177	-30.0%	3,227	1,455	-54.9%
Mining	16	16	0.0%	526	392	-25.5%
Construction	964	790	-18.0%	5,273	5,201	-1.4%
Manufacturing	772	662	-14.2%	3,330	3,347	0.5%
Transportation & public utilities	334	288	-13.8%	1,752	1,616	-7.8%
Wholesale trade	666	597	-10.4%	3,346	3,527	5.4%
Retail trade	1,565	1,341	-14.3%	9,540	8,910	-6.6%
Finance, insurance & real estate	381	319	-16.3%	1,986	1,919	-3.4%
Services	4,435	4,984	12.4%	18,375	18,040	-1.8%
Non classifiable	264	26		439	386	
Total	9,650	9,200	-4.7%	47,794	44,793	-6.3%

Data for 1987 are final; 1988 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

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NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORTATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1987 Failures	1987 Liabilities	1988 Failures	1988 Liabilities
January	5,287	$3,220,688,908	5,005	$3,894,099,825
February	5,402	$3,585,997,660	5,062	$4,625,495,173
March	6,143	$3,249,534,572	5,851	$3,291,954,071
April	5,784	$3,222,459,781	5,118	$3,065,590,200
May	5,369	$2,488,500,439	4,958	$2,316,489,473
June	5,321	$3,332,398,885	4,702	$2,453,449,619
July	5,147	$2,036,148,568	4,512	$4,582,768,046
August	4,675	$1,968,218,220	4,985	$2,291,209,477
September	4,666	$2,967,228,067	4,600	$3,533,045,272
	47,794	$26,071,175,100	44,793	$30,054,101,156

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	September 1987		September 1988	
	Number	Liabilities	Number	Liabilities
Maine	9	$407,172	2	$92,356
New Hampshire	10	$296,053	11	$668,804
Vermont	2	$36,950	5	$645,391
Massachusetts	63	$19,846,018	42	$99,258,732
Connecticut	2	$0	6	$9,593,339
Rhode Island	3	$811,177	1	$0
TOTAL NEW ENGLAND	89	$21,397,370	67	$110,258,622
New York	123	$194,551,258	148	$36,136,568
New Jersey	63	$52,198,623	42	$30,198,308
Pennsylvania	112	$14,280,298	106	$32,328,879
TOTAL MIDDLE ATLANTIC	298	$261,030,179	296	$98,663,755
Ohio	136	$23,983,403	118	$13,602,324
Indiana	115	$32,949,988	94	$17,402,171
Illinois	280	$57,157,801	272	$58,354,856
Michigan	115	$29,661,033	164	$31,573,499
Wisconsin	109	$9,721,262	112	$11,426,825
TOTAL EAST NORTH CENTRAL	755	$153,473,487	760	$132,359,675
Minnesota	56	$25,388,442	48	$13,786,848
Iowa	48	$12,643,473	47	$29,922,720
Missouri	83	$14,693,780	100	$17,983,832
North Dakota	9	$362,072	14	$6,706,889
South Dakota	17	$9,121	11	$857,709
Nebraska	48	$8,747,310	23	$5,004,733
Kansas	77	$58,797,695	85	$25,300,661
TOTAL WEST NORTH CENTRAL	338	$120,641,893	328	$99,563,392
Maryland	36	$25,188,817	22	$3,049,241
Delaware	1	$0	2	$720,481
District Of Columbia	2	$0	2	$0
Virginia	81	$77,658,768	85	$17,563,370
West Virginia	24	$2,716,907	20	$2,098,891
North Carolina	64	$37,414,973	71	$41,777,582
South Carolina	20	$24,000	26	$305,478,590
Georgia	87	$16,834,672	94	$38,798,820
Florida	262	$60,696,158	340	$83,389,582
TOTAL SOUTH ATLANTIC	577	$220,534,295	662	$492,876,557
Kentucky	71	$10,726,859	49	$7,370,231
Tennessee	101	$14,209,542	85	$14,185,373
Alabama	46	$14,298,256	50	$5,821,949
Mississippi	64	$30,119,895	39	$1,096,395
TOTAL EAST SOUTH CENTRAL	282	$69,354,552	223	$28,473,948
Arkansas	23	$4,643,031	28	$1,553,005
Oklahoma	145	$96,320,099	46	$103,857,657
Louisiana	133	$101,702,962	108	$27,556,225
Texas	621	$1,118,585,725	606	$348,922,927
TOTAL WEST SOUTH CENTRAL	922	$1,321,251,817	788	$481,889,814

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	September 1987		September 1987	
	Number	Liabilities	Number	Liabilities
Montana	28	$4,300,470	23	$2,928,187
Idaho	15	$2,884,799	34	$3,328,021
Wyoming	23	$96,766,930	18	$5,467,764
Colorado	227	$76,764,488	242	$112,215,229
New Mexico	33	$8,000,141	29	$8,231,560
Arizona	65	$33,090,623	122	$51,138,492
Utah	52	$25,664,675	52	$106,504
Nevada	18	$2,635,255	33	$2,311,165
TOTAL MOUNTAIN	461	$250,107,381	553	$185,726,922
Alaska	12	$7,511,956	30	$8,377,405
Hawaii	6	$1,647,887	16	$9,518,624
Washington	85	$10,422,491	142	$15,957,030
Oregon	56	$41,886,124	45	$741,198
California	785	$487,968,635	690	$1,868,638,330
TOTAL PACIFIC	944	$549,437,093	923	$1,903,232,587
TOTAL REGIONS & STATES	4,666	$2,967,228,067	4,600	$3,533,045,272

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	September 1987		September 1988	
	Number	Liabilities	Number	Liabilities
New York, NY	29	$185,862,983	29	$9,813,804
Chicago, IL	56	$9,169,458	52	$20,681,180
Los Angeles, CA	57	$114,355,538	54	$19,264,536
Philadelphia, PA	6	$502,188	9	$4,599,307
Detroit, MI	10	$3,417,660	9	$304,176
Houston, TX	130	$913,258,499	83	$79,594,380
Baltimore, MD	8	$445,674	12	$2,005,379
Dallas, TX	43	$46,568,731	65	$16,071,704
Washington, DC	2	$0	2	$0
Cleveland, OH	10	$7,257,185	9	$340,740
Indianapolis, IN	20	$16,975,655	22	$6,348,576
Milwaukee, WI	25	$1,333,932	26	$613,289
San Francisco, CA	8	$22,057,631	15	$1,176,093
San Diego, CA	62	$25,729,071	23	$2,470,961
San Antonio, TX	26	$9,380,684	57	$63,303,332
Boston, MA	7	$6,138,862	6	$2,038,819
Memphis, TN	19	$2,479,669	6	$104,822
St. Louis, MO	6	$637,747	23	$1,349,997
New Orleans, LA	11	$2,064,601	11	$1,343,924
Phoenix, AZ	17	$10,604,610	35	$9,813,657
Columbus, OH	10	$171,155	12	$900,469
Seattle, WA	13	$876,492	24	$2,183,390
Jacksonville, FL	17	$585,194	14	$200,985
Pittsburgh, PA	11	$457,399	10	$12,980,621
Denver, CO	50	$17,491,273	62	$37,489,746
TOTAL 25 CITIES	653	$1,397,821,891	670	$294,993,887
BALANCE OF COUNTRY	4,013	$1,569,406,176	3,930	$3,238,051,385
TOTAL UNITED STATES	4,666	$2,967,228,067	4,600	$3,533,045,272

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	September 1987		September 1988	
	Number	Liabiltiies	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING	239	$85,784,517	133	$39,047,167
Less Than $5,000	78	$3,833	55	$4,924
$5,000 To $24.999	5	$71,688	6	$86,509
$25,000 To $99.999	31	$1,988,278	22	$1.496.910
$100,000 To $999,999	102	$40,992,788	35	$11.253.268
$1,000,000 Or More	23	$42,727,930	15	$26,205,556
MINING	37	$19,281,030	53	$12,786,248
Less Than $5,000	15	$101	28	$2,731
$5,000 To $24,999	2	$32,401	5	$60,464
$25,000 To $99,999	2	$132,500	8	$450,007
$100,000 To $999,999	14	$5,493,290	8	$2,694,141
$1,000,000 Or More	4	$13,622,738	4	$9,578,905
CONSTRUCTION	538	$115,892,930	563	$107,742,849
Less Than $5,000	182	$17,432	205	$63,053
$5,000 To $24,999	42	$582,869	55	$708,460
$25,000 To $99.999	117	$6,982,802	105	$6,020,300
$100,000 To $999,999	178	$51,253,519	183	$55,572,735
$1,000,000 Or More	19	$57,056,308	15	$45,378,301
MANUFACTURING	298	$121,604,136	330	$170,983,727
Less Than $5,000	156	$35,796	149	$36,446
$5.000 To $24.999	22	$274,183	21	$270.933
$25,000 To $99.999	30	$1.768.016	46	$2.665.598
$100,000 To $999,999	68	$25,848,371	88	$34,800,632
$1,000,000 Or More	22	$93,677,770	26	$133,210.118
TRANSPORTATION & PUBLIC UTILITIES	169	$90,272,113	152	$29,727,298
Less Than $5,000	56	$18,645	60	$16,922
$5,000 To $24,999	8	$84,755	12	$160,305
$25,000 To $99,999	42	$2,512,054	33	$1,969,879
$100,000 To $999,999	52	$14,259,616	43	$13,369,856
$1,000,000 Or More	11	$73,397,043	4	$14,210,336
WHOLESALE TRADE	320	$96,812,771	317	$87,256,236
Less Than $5,000	168	$44,942	156	$42,595
$5,000 To $24,999	14	$126,968	24	$245,216
$25,000 To $99.999	47	$2,690,302	37	$2,216,689
$100,000 To $999,999	75	$22,715,457	88	$30,520,298
$1,000,000 Or More	16	$71,235,102	12	$54,231,438
RETAIL TRADE	936	$167,058,450	905	$151,537,495
Less Than $5,000	385	$56,965	405	$108,433
$5,000 To $24,999	72	$1,091,456	61	$866,091
$25,000 To $99,999	199	$11,947,359	155	$8,815,068
$100,000 To $999,999	258	$66,523,540	260	$65,132,669
$1,000,000 Or More	22	$87,439,130	24	$76,615,234

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	September 1987		September 1988	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	205	$1,786,418,097	175	$2,425,711,888
Less Than $5,000................	78	$12,549	65	$8,019
$5,000 To $24,999................	6	$62,967	10	$110,134
$25,000 To $99,999...............	22	$1,293,019	6	$346,506
$100,000 To $999,999.............	49	$15,693,598	34	$14,666,238
$1,000,000 Or More...............	50	$1,769,355,964	60	$2,410,580,991
SERVICES...........................	1,893	$478,258,805	1,958	$499,992,386
Less Than $5,000................	678	$69,998	700	$90,909
$5,000 To $24,999................	163	$2,681,003	174	$2,787,150
$25,000 To $99,999...............	455	$27,103,988	464	$25,802,100
$100,000 To $999,999.............	510	$143,875,543	530	$141,794,198
$1,000,000 Or More...............	87	$304,528,273	90	$329,518,029
PUBLIC ADMINISTRATION..............	0	$0	1	$64,603
Less Than $5,000................	0	$0	0	$0
$5,000 To $24,999................	0	$0	0	$0
$25,000 To $99,999...............	0	$0	1	$64,603
$100,000 To $999,999.............	0	$0	0	$0
$1,000,000 Or More...............	0	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS.....	31	$5,845,218	12	$8,195,375
Less Than $5,000................	10	$0	3	$0
$5,000 To $24,999................	1	$5,000	0	$0
$25,000 To $99,999...............	7	$301,687	4	$228,213
$100,000 To $999,999.............	13	$5,538,531	2	$646,008
$1,000,000 Or More...............	0	$0	3	$7,321,154
TOTAL UNITED STATES................	4,666	$2,967,228,067	4,600	$3,533,045,272
Less Than $5,000................	1,806	$260,261	1,827	$374,032
$5,000 To $24,999................	335	$5,013,290	368	$5,295,262
$25,000 To $99,999...............	952	$56,720,005	881	$50,075,873
$100,000 To $999,999.............	1,319	$392,194,253	1,271	$370,450,043
$1,000,000 Or More...............	254	$2,513,040,258	253	$3,106,850,062

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	September 198		September 198	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops	159	$56,734,374	60	$26,720,077
Agricultural Production-Livestock	34	$14,204,608	21	$8,953,991
Agricultural Services	44	$10,000,427	50	$3,373,099
Forestry	0	$0	0	$0
Fishing, Hunting, Trapping	2	$4,845,108	2	$0
TOTAL AGRICULTURE/FORESTRY/FISHING	239	$85,784,517	133	$39,047,167
MINING				
Metal Mining	0	$0	2	$58,330
Anthracite Mining	0	$0	1	$100,000
Bituminous Coal/Lignite Mining	7	$2,564,819	8	$2,083,367
Oil & Gas Extraction	29	$16,716,211	40	$10,544,551
Nonmet. Mineral Mining Xcpt Fuel	1	$0	2	$0
TOTAL MINING	37	$19,281,030	53	$12,786,248
CONSTRUCTION				
Gen. Contractors/Oper. Builders	197	$39,965,560	198	$54,471,321
Construction Other Than Buildings	27	$5,356,771	31	$4,990,252
Special Trade Contractors	314	$70,570,599	334	$48,281,276
TOTAL CONSTRUCTION	538	$115,892,930	563	$107,742,849
MANUFACTURING				
Food & Kindred Products	13	$17,172,897	14	$3,337,561
Tobacco Manufacturers	0	$0	0	$0
Textile Mill Products	4	$684,735	7	$869,766
Apparel & Other Textile Products	11	$6,918,638	21	$4,911,246
Lumber & Wood Products	28	$20,302,384	27	$4,839,654
Furniture & Fixtures	20	$6,180,066	16	$3,492,686
Paper & Allied Products	6	$571,575	2	$2,404,000
Printing & Publishing	30	$7,855,903	40	$17,784,579
Chemicals & Allied Products	13	$2,676,925	11	$1,940,286
Petroleum Refining	0	$0	4	$1,447
Rubber & Misc. Plastic Products	9	$2,566,747	13	$2,867,857
Leather & Leather Products	1	$0	1	$0
Stone/Clay/Glass Products	16	$4,018,882	12	$822,897
Primary Metal Industries	8	$995,073	5	$755,185
Fabricated Metal Products	35	$5,895,384	40	$8,883,469
Machinery Xcpt Electrical	46	$25,043,762	52	$86,758,238
Electrical/Electronic Equipment	19	$5,282,491	15	$9,256,628
Transportation Equipment	14	$10,318,414	18	$9,208,911
Instruments & Related Products	6	$2,411,763	11	$8,082,420
Misc. Manufacturing Industries	19	$2,708,497	21	$4,766,897
TOTAL MANUFACTURING	298	$121,604,136	330	$170,983,727
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation	0	$0	0	$0
Local/Interurban Pass. Trans	14	$1,046,009	11	$1,135,938
Trucking & Warehousing	106	$23,272,519	100	$11,385,272
U.S. Postal Service	0	$0	0	$0
Water Transportation	4	$7,250,757	3	$25,906
Air Transportation	5	$24,306,371	3	$784,502
Pipelines Xcpt Natural Gas	0	$0	0	$0
Transportation Services	27	$3,058,198	23	$4,257,694
Communication	8	$30,371,273	10	$7,532,468
Electric/Gas/Sanitary Services	5	$966,986	2	$4,605,518
TOTAL TRANS. & PUBLIC UTILITIES	169	$90,272,113	152	$29,727,298

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	September 198		September 198	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	25	$5,013,952	20	$1,701,831
Furniture & Home Furnishings.....	17	$2,771,078	14	$1,480,282
Lumber & Construction Materials..	17	$4,361,686	19	$28,775,350
Sporting Goods/Toys/Hobby Goods..	6	$683,828	7	$6,179,317
Metals & Minerals Xcpt Petroleum.	4	$249,106	5	$601,069
Electrical Goods.................	17	$929,148	20	$2,264,299
Hardware/Plumbing/Heating Equip..	13	$8,689,129	10	$3,530,511
Machinery Equipment & Supplies...	85	$14,191,993	92	$16,500,660
Miscellaneous Durable Goods......	18	$29,348,576	13	$1,305,093
Total Durable Goods..............	202	$66,238,496	200	$62,338,412
Non-Durable Goods				
Paper & Paper Products...........	5	$560,411	7	$410,440
Drugs, Proprietors & Sundries....	3	$0	4	$1,176,155
Apparel/Piece Goods/Notions......	13	$1,747,326	10	$1,140,977
Groceries & Related Products.....	49	$8,535,517	45	$8,428,240
Farm Product Raw Materials.......	1	$0	1	$665,670
Chemicals & Allied Products......	8	$3,109,613	1	$203,707
Petroleum & Petroleum Products...	8	$10,786,116	7	$4,294,277
Beer, Wine & Distilled Beverages.	3	$289,316	2	$327,693
Miscellaneous Non-Durable Goods..	28	$5,545,976	40	$8,270,665
Total Non-Durable Goods..........	118	$30,574,275	117	$24,917,824
TOTAL WHOLESALE TRADE............	320	$96,812,771	317	$87,256,236
RETAIL TRADE				
Building Materials/Garden Supply.	49	$5,145,963	54	$8,686,218
General Merchandise Stores.......	13	$3,543,606	19	$15,054,513
Food Stores......................	65	$7,779,294	70	$7,096,804
Automotive Dlrs./Service Stations	89	$22,488,271	81	$13,574,476
Apparel & Accessory Stores.......	162	$18,545,427	140	$14,791,667
Furniture/Home Furnishing Stores.	116	$31,570,042	114	$19,008,836
Eating & Drinking Places.........	231	$40,097,057	190	$42,637,966
Miscellaneous Retail Trade				
Drug & Proprietary Stores........	12	$1,787,964	9	$253,166
Liquor Stores....................	14	$2,048,243	7	$2,138,673
Used Merchandise Stores..........	5	$508,928	13	$1,382,888
Sporting Goods...................	28	$8,681,349	33	$1,265,626
Book Stores......................	4	$220,913	2	$750
Stationery Stores................	8	$720,482	9	$362,404
Jewelry Stores...................	9	$698,969	10	$4,907,514
Hobby, Toy & Game Shops..........	10	$444,042	12	$843,300
Camera/Photographic Supply Stores	3	$142,000	3	$40,000
Gift, Novelty & Souvenir Shops...	15	$2,263,658	31	$1,626,700
Luggage & Leather Goods Stores...	2	$112,662	2	$19,998
Sewing/Needlework/Piece Goods....	4	$81,357	4	$100,591
Nonstore Retailers...............	6	$2,622,381	17	$4,668,521
Fuel & Ice Dealers...............	2	$236,035	1	$10,000
Other Retail Stores..............	89	$17,319,807	84	$13,066,884
Total Miscellaneous Retail Trade...	211	$37,888,790	237	$30,687,015
TOTAL RETAIL TRADE................	936	$167,058,450	905	$151,537,495

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	September 198		September 198	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking	17	$644,900,000	19	$281,600,000
Credit Agencies Xcpt Banks	17	$67,600,273	8	$1,652,513,983
Security/Commodity Brokers & Svcs	10	$7,254,065	13	$3,124,039
Insurance Carriers	0	$0	5	$3,135,136
Insurance Agents/Brokers & Svcs	20	$3,268,479	10	$1,290,786
Real Estate	133	$205,785,573	102	$462,380,417
Comb. Real Estate, Insurance, Etc	2	$4,459,989	0	$0
Holding & Other Investment Off	6	$853,149,718	18	$21,667,527
TOTAL FINANCE/INSURANCE/REAL ESTATE	205	$1,786,418,097	175	$2,425,711,888
SERVICES				
Hotels & Other Lodging Places	29	$19,984,656	24	$10,205,220
Personal Services				
Laundry/Cleaning/Garment Services	19	$1,264,479	31	$4,364,101
Photographic Portrait Studios	10	$1,719,161	4	$140,800
Beauty Shops	25	$1,398,302	21	$1,747,241
Barber Shops	6	$195,969	5	$456,289
Shoe Repair & Hat Cleaning Shops	2	$83,025	3	$117,021
Funeral Services & Crematories	5	$1,763,752	2	$52,148
Miscellaneous Personal Services	26	$1,641,156	21	$4,390,507
Total Personal Services	93	$8,065,844	87	$11,268,107
Business Services				
Advertising	16	$2,031,004	21	$3,160,573
Consumer Credit Rptg./Collection	4	$119,141	3	$1,123,327
Mail/Reproduction/Steno Services	20	$2,720,638	15	$3,586,646
Services To Buildings	30	$1,217,170	32	$2,677,405
News Syndicates	0	$0	0	$0
Personnel Supply Services	13	$1,322,481	8	$154,722
Computer/Data Processing Services	22	$5,444,696	26	$25,216,624
Miscellaneous Business Services	766	$179,380,096	1,023	$245,060,462
Total Business Services	871	$192,235,276	1,128	$280,979,759
Automotive Repair/Service/Garages	91	$15,279,440	96	$8,032,270
Miscellaneous Repair Services	57	$4,433,267	53	$3,771,065
Motion Picture Services	8	$367,436	14	$4,563,207
Amusement/Recreation Services	40	$5,699,963	45	$10,277,159
Health Services	39	$6,606,777	62	$30,811,852
Legal Services	18	$13,058,121	15	$2,981,837
Educational Services	13	$4,889,378	6	$846,016
Social Services	20	$5,038,173	5	$471,732
Museums, Botan./Zoologic Gardens	0	$0	2	$0
Membership Organizations	2	$12,218	4	$5,693,490
Private Households	6	$86,124	0	$0
Miscellaneous Services				
Engineering & Architectural Svcs.	13	$3,624,605	24	$8,534,054
Non-Commercial Research Orgs	0	$0	0	$0
Acctg./Auditing/Bookkeeping Svcs.	9	$1,594,456	9	$5,690,142
Other Services	584	$197,283,071	384	$115,866,476
Total Miscellaneous Services	606	$202,502,132	417	$130,090,672
TOTAL SERVICES	1,893	$478,258,805	1,958	$499,992,386
TOTAL PUBLIC ADMINISTRATION	0	$0	1	$64,603
NONCLASSIFIABLE ESTABLISHMENTS	31	$5,845,218	12	$8,195,375
TOTAL UNITED STATES	4,666	$2,967,228,067	4,599	$3,533,045,272

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 198. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

News

Monthly Business Failures

Vol.30, No. 10
October 1988

Monthly Business Failures

October 1987 vs. October 1988

The Dun & Bradstreet Corporation, 299 Park Avenue, New York, New York, 10171

NOTES PERTAINING TO ALL TABLES

As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

Any questions or comments concerning the information contained in these tables can be directed to:

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299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION · ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	October 1987		October 1988	
	Number	Liabilities	Number	Liabilities
York, NY	38	$6,433,205	29	$34,844,625
cago, IL	58	$8,070,815	54	$5,777,063
Angeles, CA	53	$29,462,207	45	$5,576,111
ladelphia, PA	14	$647,343	20	$4,752,503
roit, MI	15	$1,927,783	10	$4,499,531
ston, TX	128	$431,711,115	82	$76,989,444
timore, MD	8	$290,933	10	$1,036,872
las, TX	41	$15,952,380	63	$58,967,235
hington, DC	5	$3,968,190	4	$102,492
veland, OH	15	$3,380,079	8	$858,666
ianapolis, IN	19	$1,004,594	17	$1,490,571
waukee, WI	25	$1,163,518	23	$6,765,829
Francisco, CA	13	$5,680,798	15	$7,212,785
Diego, CA	52	$8,743,114	39	$3,449,165
Antonio, TX	27	$8,114,695	43	$4,475,926
ton, MA	7	$478,629,828	1	$0
phis, TN	15	$1,868,292	20	$39,689,672
Louis, MO	13	$1,089,664	10	$35,998,268
Orleans, LA	13	$826,150	7	$174,171
enix, AZ	25	$7,000,451	32	$47,657,313
umbus, OH	13	$981,858	27	$1,267,423
ttle, WA	21	$11,300,176	25	$2,206,071
ksonville, FL	18	$230,649	18	$509,950
tsburgh, PA	18	$12,647,773	3	$38,867
ver, CO	51	$5,550,172	48	$15,153,857
AL 25 CITIES	705	$1,046,675,782	653	$359,494,410
ANCE OF COUNTRY	4,048	$1,957,492,317	3,493	$1,466,047,421
AL UNITED STATES	4,753	$3,004,168,099	4,146	$1,825,541,831

E. This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in October 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	October 1987		October 1988	
	Number	Liabilities	Number	Liabilities
ne	4	$196,388	5	$1,207,270
Hampshire	11	$1,377,748	9	$900,894
mont	6	$761,298	6	$927,569
sachusetts	48	$496,127,233	22	$11,667,822
necticut	9	$430,332	11	$1,656,268
de Island	2	$292,911	1	$1,203,603
OTAL NEW ENGLAND	80	$499,185,910	54	$17,563,426
York	160	$15,265,233	130	$75,335,569
Jersey	66	$19,959,704	32	$10,253,717
nsylvania	137	$37,203,623	110	$25,104,900
OTAL MIDDLE ATLANTIC	363	$72,428,560	272	$110,694,186
io	160	$23,925,477	150	$28,972,842
diana	109	$25,302,585	59	$71,123,619
linois	274	$55,199,794	288	$34,510,513
chigan	140	$17,397,783	156	$56,468,441
sconsin	107	$13,403,563	90	$11,955,237
TOTAL EAST NORTH CENTRAL	790	$135,229,202	743	$203,030,652
nnesota	59	$44,557,858	33	$30,544,262
wa	43	$11,625,252	46	$10,247,264
ssouri	93	$13,953,072	84	$41,318,781
rth Dakota	8	$12,506,045	15	$3,012,786
uth Dakota	23	$1,203,269	12	$2,562,670
braska	43	$41,657,041	7	$4,393,086
nsas	71	$18,905,241	55	$145,277,298
TOTAL WEST NORTH CENTRAL	340	$144,407,778	252	$237,376,147
ryland	50	$11,934,808	28	$12,750,179
laware	3	$7,127,021	3	$9,600,000
strict Of Columbia	5	$3,968,190	4	$102,492
rginia	79	$61,392,731	85	$21,528,863
st Virginia	15	$1,051,879	14	$1,655,306
rth Carolina	54	$13,715,826	61	$86,728,267
uth Carolina	27	$10,000	35	$87,964
orgia	90	$29,095,179	57	$8,130,004
orida	280	$63,926,615	295	$44,830,045
TOTAL SOUTH ATLANTIC	603	$192,222,249	582	$185,413,120
ntucky	67	$28,707,748	43	$6,469,478
nnessee	72	$11,134,985	64	$46,147,991
abama	35	$8,766,437	43	$4,920,979
ssissippi	47	$22,371,565	40	$2,400,133
TOTAL EAST SOUTH CENTRAL	221	$70,980,735	190	$59,938,581
kansas	23	$30,986,044	40	$3,460,553
lahoma	114	$100,757,011	37	$15,778,743
uisiana	111	$355,933,503	95	$84,206,864
xas	623	$591,731,140	522	$389,041,559
TOTAL WEST SOUTH CENTRAL	871	$1,079,407,698	694	$492,487,719

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	October 1987		October 1988	
	Number	Liabilities	Number	Liabilities
ontana	21	$1,887,823	21	$948,420
daho	41	$4,693,694	29	$2,194,809
yoming	26	$9,906,000	10	$613,623
olorado	221	$147,921,294	167	$48,520,052
ew Mexico	18	$1,770,005	29	$168,265,609
rizona	83	$31,905,604	103	$61,102,407
tah	54	$17,651,160	35	$1,071,200
evada	24	$7,659,488	31	$12,378,373
TOTAL MOUNTAIN	488	$223,395,068	425	$295,094,493
laska	19	$206,637,485	15	$4,867,833
awaii	5	$974,763	8	$15,614,570
ashington	114	$24,059,497	138	$15,273,349
regon	68	$9,115,373	35	$1,709,651
alifornia	791	$346,123,781	738	$186,478,104
TOTAL PACIFIC	997	$586,910,899	934	$223,943,507
TOTAL REGIONS & STATES	4,753	$3,004,168,099	4,146	$1,825,541,831

OTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in October 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	October 1987		October 1988	
	Number	Liabiltiies	Number	Liabilities
RICULTURE, FORESTRY, & FISHING	178	$42,662,972	114	$18,889,286
Less Than $5,000	61	$4,519	45	$9,232
$5,000 To $24,999	6	$74,902	5	$86,627
$25,000 To $99,999	25	$1,588,792	20	$1,107,587
$100,000 To $999,999	80	$31,851,945	40	$12,194,157
$1,000,000 Or More	6	$9,142,814	4	$5,491,683
NING	33	$21,655,017	37	$61,683,036
Less Than $5,000	13	$909	24	$867
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	2	$91,689	3	$154,587
$100,000 To $999,999	13	$5,295,776	6	$1,814,289
$1,000,000 Or More	5	$16,266,643	4	$59,713,293
NSTRUCTION	541	$149,313,294	479	$118,271,255
Less Than $5,000	211	$29,686	178	$44,870
$5,000 To $24,999	33	$538,363	41	$522,544
$25,000 To $99,999	108	$6,186,472	103	$5,599,764
$100,000 To $999,999	170	$46,281,347	138	$35,382,301
$1,000,000 Or More	19	$96,277,426	19	$76,721,776
NUFACTURING	372	$170,484,525	283	$167,192,439
Less Than $5,000	187	$34,034	140	$28,053
$5,000 To $24,999	20	$280,729	21	$270,491
$25,000 To $99,999	45	$2,644,313	31	$1,914,973
$100,000 To $999,999	88	$29,742,519	67	$21,826,914
$1,000,000 Or More	32	$137,782,930	24	$143,152,008
ANSPORTATION & PUBLIC UTILITIES	175	$86,749,836	146	$182,797,651
Less Than $5,000	65	$11,694	63	$11,666
$5,000 To $24,999	10	$137,968	7	$110,248
$25,000 To $99,999	40	$2,261,180	29	$1,443,896
$100,000 To $999,999	52	$12,329,198	40	$10,926,354
$1,000,000 Or More	8	$72,009,796	7	$170,305,487
OLESALE TRADE	357	$73,391,744	297	$80,672,452
Less Than $5,000	191	$34,598	147	$40,542
$5,000 To $24,999	19	$268,289	26	$335,263
$25,000 To $99,999	39	$2,314,905	35	$2,150,688
$100,000 To $999,999	96	$32,540,236	77	$20,877,866
$1,000,000 Or More	12	$38,233,716	12	$57,268,093
ETAIL TRADE	998	$185,433,423	801	$245,361,524
Less Than $5,000	412	$61,525	324	$60,047
$5,000 To $24,999	68	$1,053,456	68	$896,728
$25,000 To $99,999	206	$12,564,558	162	$9,523,369
$100,000 To $999,999	289	$79,863,606	217	$61,487,675
$1,000,000 Or More	23	$91,890,278	30	$173,393,705

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	October 1987		October 1988	
	Number	Liabilities	Number	Liabilities
NANCE, INSURANCE, & REAL ESTATE	201	$1,756,418,248	171	$561,700,222
Less Than $5,000	78	$5,378	80	$10,006
$5,000 To $24,999	9	$130,108	9	$130,668
$25,000 To $99,999	15	$865,760	8	$547,847
$100,000 To $999,999	49	$18,333,035	36	$13,204,082
$1,000,000 Or More	50	$1,737,083,967	38	$547,807,619
RVICES	1,873	$509,177,709	1,798	$385,150,120
Less Than $5,000	602	$49,606	645	$62,985
$5,000 To $24,999	170	$2,721,410	180	$2,745,667
$25,000 To $99,999	460	$27,082,054	442	$24,585,897
$100,000 To $999,999	553	$154,632,648	470	$129,352,487
$1,000,000 Or More	88	$324,691,991	61	$228,403,084
BLIC ADMINISTRATION	0	$0	0	$0
Less Than $5,000	0	$0	0	$0
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	0	$0	0	$0
$100,000 To $999,999	0	$0	0	$0
$1,000,000 Or More	0	$0	0	$0
ONCLASSIFIABLE ESTABLISHMENTS	25	$8,881,331	20	$3,823,846
Less Than $5,000	9	$0	7	$3,000
$5,000 To $24,999	1	$9,853	1	$11,281
$25,000 To $99,999	2	$161,316	5	$352,349
$100,000 To $999,999	11	$4,482,691	6	$2,207,216
$1,000,000 Or More	2	$4,227,471	1	$1,250,000
OTAL UNITED STATES	4,753	$3,004,168,099	4,146	$1,825,541,831
Less Than $5,000	1,829	$231,949	1,653	$271,268
$5,000 To $24,999	336	$5,215,078	358	$5,109,517
$25,000 To $99,999	942	$55,761,039	838	$47,380,957
$100,000 To $999,999	1,401	$415,353,001	1,097	$309,273,341
$1,000,000 Or More	245	$2,527,607,032	200	$1,463,506,748

OTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in October 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	October 1987		October 1988	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	114	$29,060,553	55	$8,024,632
Agricultural Production-Livestock	37	$10,623,575	23	$7,088,439
Agricultural Services............	27	$2,978,844	33	$3,215,837
Forestry.........................	0	$0	1	$85,000
Fishing, Hunting, Trapping.......	0	$0	0	$0
TOTAL AGRICULTURE/FORESTRY/FISHING.	178	$42,662,972	114	$18,889,286
MINING				
Metal Mining.....................	0	$0	1	$0
Anthracite Mining................	2	$1	0	$0
Bituminous Coal/Lignite Mining...	2	$735,888	9	$1,135,906
Oil & Gas Extraction.............	28	$20,469,128	26	$60,547,130
Nonmet. Mineral Mining Xcpt Fuel.	1	$450,000	1	$0
TOTAL MINING.....................	33	$21,655,017	37	$61,683,036
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	217	$93,096,609	175	$50,500,610
Construction Other Than Buildings	37	$20,311,533	22	$1,418,448
Special Trade Contractors........	287	$35,905,152	282	$66,352,197
TOTAL CONSTRUCTION...............	541	$149,313,294	479	$118,271,255
MANUFACTURING				
Food & Kindred Products..........	13	$4,336,122	19	$1,365,001
Tobacco Manufacturers............	0	$0	0	$0
Textile Mill Products............	7	$1,211,846	7	$3,598,457
Apparel & Other Textile Products	24	$6,492,983	19	$19,330,920
Lumber & Wood Products...........	32	$3,920,091	33	$4,624,152
Furniture & Fixtures.............	23	$20,911,925	14	$1,059,944
Paper & Allied Products..........	5	$414,622	4	$18,617
Printing & Publishing............	58	$7,572,107	37	$14,852,528
Chemicals & Allied Products......	14	$17,769,072	7	$476,572
Petroleum Refining...............	2	$26,766	1	$1,491,987
Rubber & Misc. Plastic Products..	14	$3,440,729	11	$2,899,714
Leather & Leather Products.......	3	$48,940,050	3	$618,310
Stone/Clay/Glass Products........	15	$2,470,973	10	$2,764,292
Primary Metal Industries.........	7	$1,536,502	7	$18,020,955
Fabricated Metal Products........	51	$15,674,571	32	$49,009,172
Machinery Xcpt Electrical........	45	$11,134,449	34	$13,717,805
Electrical/Electronic Equipment..	11	$9,785,568	13	$7,937,964
Transportation Equipment.........	13	$4,195,620	12	$24,277,405
Instruments & Related Products...	9	$9,093,682	4	$550,205
Misc. Manufacturing Industries...	26	$1,556,847	16	$578,439
TOTAL MANUFACTURING..............	372	$170,484,525	283	$167,192,439
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation..........	0	$0	0	$0
Local/Interurban Pass. Trans.....	8	$602,640	12	$1,714,917
Trucking & Warehousing...........	115	$23,799,440	93	$170,686,049
U.S. Postal Service..............	0	$0	0	$0
Water Transportation.............	6	$106,756	1	$100,000
Air Transportation...............	2	$21,362,791	3	$521,000
Pipelines Xcpt Natural Gas.......	1	$30,000,000	0	$0
Transportation Services..........	28	$3,936,064	27	$7,071,216
Communication....................	11	$5,164,345	6	$1,112,975
Electric/Gas/Sanitary Services...	4	$1,777,800	4	$1,591,494
TOTAL TRANS. & PUBLIC UTILITIES....	175	$86,749,836	146	$182,797,651

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	October 1987		October 1988	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	31	$4,689,725	29	$3,485,357
Furniture & Home Furnishings.....	22	$1,949,597	7	$77,577
Lumber & Construction Materials..	18	$2,212,946	15	$3,664,804
Sporting Goods/Toys/Hobby Goods..	8	$4,973,313	2	$0
Metals & Minerals Xcpt Petroleum.	4	$470,163	5	$474,289
Electrical Goods.................	34	$5,697,485	17	$1,073,445
Hardware/Plumbing/Heating Equip..	23	$2,817,990	12	$1,207,640
Machinery Equipment & Supplies...	96	$20,387,327	83	$14,958,240
Miscellaneous Durable Goods......	17	$2,803,980	16	$1,641,577
Total Durable Goods..............	253	$46,002,526	186	$26,582,929
Non-Durable Goods				
Paper & Paper Products...........	6	$84,155	12	$1,027,478
Drugs, Proprietors & Sundries....	1	$25,587	4	$3,371,930
Apparel/Piece Goods/Notions......	15	$2,269,087	14	$5,928,411
Groceries & Related Products.....	36	$4,894,916	30	$1,980,500
Farm Product Raw Materials.......	5	$1,885,640	2	$0
Chemicals & Allied Products......	3	$0	5	$1,117,627
Petroleum & Petroleum Products...	8	$1,891,484	10	$36,095,998
Beer, Wine & Distilled Beverages.	0	$0	1	$1,500,000
Miscellaneous Non-Durable Goods..	30	$16,338,349	33	$3,067,579
Total Non-Durable Goods..........	104	$27,389,218	111	$54,089,523
TOTAL WHOLESALE TRADE............	357	$73,391,744	297	$80,672,452
RETAIL TRADE				
Building Materials Garden Supply.	56	$5,149,871	36	$5,267,350
General Merchandise Stores.......	16	$832,907	12	$82,945,316
Food Stores......................	85	$19,993,095	90	$28,630,903
Automotive Dlrs./Service Stations	92	$24,684,658	58	$31,843,376
Apparel & Accessory Stores.......	158	$40,187,386	118	$10,251,210
Furniture/Home Furnishing Stores.	110	$12,840,457	122	$16,651,295
Eating & Drinking Places.........	225	$29,830,760	189	$37,300,500
Miscellaneous Retail Trade				
Drug & Proprietary Stores........	7	$918,654	6	$1,939,405
Liquor Stores....................	13	$2,048,231	12	$1,159,768
Used Merchandise Stores..........	17	$3,338,942	6	$351,376
Sporting Goods...................	34	$18,445,535	25	$9,527,610
Book Stores......................	3	$61,318	7	$294,978
Stationery Stores................	6	$320,506	5	$248,540
Jewelry Stores...................	23	$3,561,549	10	$540,593
Hobby, Toy & Game Shops..........	8	$731,600	4	$166,421
Camera/Photographic Supply Stores	1	$272,923	0	$0
Gift, Novelty & Souvenir Shops...	14	$1,120,956	19	$1,544,397
Luggage & Leather Goods Stores...	1	$250	0	$0
Sewing/Needlework/Piece Goods....	13	$2,081,843	0	$0
Nonstore Retailers...............	11	$6,415,706	7	$10,012,673
Fuel & Ice Dealers...............	7	$1,812,926	0	$0
Other Retail Stores..............	98	$10,783,350	75	$6,685,813
Total Miscellaneous Retail Trade...	256	$51,914,289	176	$32,471,574
TOTAL RETAIL TRADE...............	998	$185,433,423	801	$245,361,524

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	October 1987		October 1988	
	Number	Liabilities	Number	Liabilities
INANCE/INSURANCE/REAL ESTATE				
Banking	22	$1,521,329,136	7	$233,000,000
Credit Agencies Xcpt Banks	13	$76,501,832	14	$168,842,250
Security/Commodity Brokers & Svcs	11	$4,225,040	12	$7,000,166
Insurance Carriers	3	$54,330	3	$2,741,000
Insurance Agents/Brokers & Svcs	27	$6,429,449	17	$5,267,855
Real Estate	113	$131,118,295	109	$138,191,781
Comb. Real Estate, Insurance, Etc	3	$1,433,616	0	$0
Holding & Other Investment Off	9	$15,326,550	9	$6,657,170
OTAL FINANCE/INSURANCE/REAL ESTATE	201	$1,756,418,248	171	$561,700,222
ERVICES				
Hotels & Other Lodging Places	24	$11,319,681	19	$13,686,585
ersonal Services				
Laundry Cleaning/Garment Services	23	$1,146,233	30	$1,706,985
Photographic Portrait Studios	4	$177,272	3	$164,839
Beauty Shops	35	$1,839,581	22	$1,869,136
Barber Shops	0	$0	3	$393,851
Shoe Repair & Hat Cleaning Shops	3	$86,224	1	$20,198
Funeral Services & Crematories	0	$0	1	$241,214
Miscellaneous Personal Services	12	$489,794	12	$1,858,788
otal Personal Services	77	$3,739,104	72	$6,255,011
usiness Services				
Advertising	23	$7,643,592	8	$616,074
Consumer Credit Rptg./Collection	1	$0	1	$219,204
Mail Reproduction/Steno Services	16	$5,604,034	17	$3,701,207
Services To Buildings	34	$4,358,816	30	$1,670,110
News Syndicates	1	$0	0	$0
Personnel Supply Services	4	$1,249,869	7	$238,086
Computer/Data Processing Services	30	$3,969,243	23	$6,939,941
Miscellaneous Business Services	792	$239,192,742	943	$201,988,927
Total Business Services	901	$262,018,296	1,029	$215,373,549
Automotive Repair/Service/Garages	100	$7,776,468	85	$9,247,210
Miscellaneous Repair Services	53	$3,927,133	49	$2,763,865
Motion Picture Services	17	$8,746,285	11	$11,317,778
Amusement/Recreation Services	38	$18,218,122	34	$18,259,769
Health Services	57	$45,869,042	49	$17,612,520
Legal Services	13	$2,948,057	7	$212,926
Educational Services	6	$2,368,735	5	$326,074
Social Services	14	$8,032,666	10	$1,004,662
Museums, Botan./Zoologic Gardens	1	$114,297	2	$109,724
Membership Organizations	4	$82,150	4	$389,810
Private Households	1	$0	0	$0
Miscellaneous Services				
Engineering & Architectural Svcs	15	$4,230,206	18	$25,377,411
Non-Commercial Research Orgs	0	$0	0	$0
Acctg./Auditing Bookkeeping Svcs	14	$2,880,063	16	$1,324,389
Other Services	538	$126,907,404	388	$61,888,837
Total Miscellaneous Services	567	$134,017,673	422	$88,590,637
TOTAL SERVICES	1,873	$509,177,709	1,798	$385,150,120
TOTAL PUBLIC ADMINISTRATION	0	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS	25	$8,881,331	20	$3,823,846
TOTAL UNITED STATES	4,753	$3,004,168,099	4,146	$1,825,541,831

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in October 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

News

Monthly Business Failures

Vol.30, No. 11
November 1988

Monthly Business Failures
November 1987 vs. November 1988

The Dun & Bradstreet Corporation, 299 Park Avenue, New York, New York, 10171

NOTES PERTAINING TO ALL TABLES

As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800 -

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	November 1987		November 1988	
	Number	Liabilities	Number	Liabilities
ew York, NY	59	$32,980,050	21	$11,600,918
hicago, IL	38	$8,032,751	53	$15,811,143
os Angeles, CA	54	$14,705,141	41	$13,770,099
hiladelphia, PA	12	$4,079,720	21	$14,662,173
etroit, MI	18	$1,379,779	13	$4,158,578
ouston, TX	90	$72,824,268	101	$52,244,739
altimore, MD	7	$548,111	8	$2,641,150
allas, TX	67	$35,618,180	78	$2,227,180
ashington, DC	5	$3,053,314	2	$300,000
leveland, OH	6	$816,505	20	$1,246,397
ndianapolis, IN	16	$1,608,086	19	$10,703,516
ilwaukee, WI	12	$693,268	14	$16,081
an Francisco, CA	9	$6,535,728	13	$2,303,304
an Diego, CA	44	$91,510,981	56	$7,852,995
an Antonio, TX	27	$4,894,434	41	$41,576,613
oston, MA	6	$1,190,837	5	$1,981,749
emphis, TN	16	$7,636,815	10	$339,626
t. Louis, MO	8	$1,202,351	10	$906,481
ew Orleans, LA	10	$603,268	10	$2,825,628
hoenix, AZ	19	$1,474,315	35	$5,499,715
olumbus, OH	12	$441,576	19	$1,706,616
eattle, WA	15	$2,471,060	25	$5,600,303
acksonville, FL	10	$1,387,670	8	$264,846
ittsburgh, PA	11	$246,171	10	$4,552,226
enver, CO	56	$13,620,831	58	$32,732,131
OTAL 25 CITIES	627	$309,555,210	691	$237,524,207
ALANCE OF COUNTRY	3,708	$1,353,938,580	3,571	$1,809,942,742
OTAL UNITED STATES	4,335	$1,663,493,790	4,262	$2,047,466,949

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in November 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	November 1987		November 1988	
	Number	Liabilities	Number	Liabilities
ne	6	$1,117,910	15	$2,182,253
Hampshire	13	$2,027,501	12	$532,740
rmont	8	$169,364	6	$7,125,819
ssachusetts	52	$31,913,846	36	$19,382,233
nnecticut	10	$1,094,594	6	$228,441,828
ode Island	2	$566,175	3	$861,059
OTAL NEW ENGLAND	91	$36,889,390	78	$258,525,932
York	173	$40,572,951	132	$27,491,081
Jersey	42	$39,992,141	61	$24,475,999
nnsylvania	106	$21,543,352	139	$76,885,937
OTAL MIDDLE ATLANTIC	321	$102,108,444	332	$128,853,017
io	130	$21,450,326	141	$15,697,555
diana	84	$17,482,918	71	$22,161,729
linois	244	$60,287,164	304	$100,207,906
chigan	153	$51,347,891	166	$31,890,771
sconsin	75	$8,978,634	60	$8,385,551
OTAL EAST NORTH CENTRAL	686	$159,546,933	742	$178,343,512
nnesota	39	$7,357,302	36	$3,902,938
wa	52	$15,735,212	50	$11,086,538
ssouri	109	$36,609,110	88	$6,073,491
rth Dakota	15	$6,808,090	13	$995,407
uth Dakota	20	$14,061,827	11	$813,535
braska	25	$2,168,768	9	$12,892,923
nsas	71	$22,180,849	50	$12,797,346
TOTAL WEST NORTH CENTRAL	331	$104,921,158	257	$48,562,178
ryland	30	$6,321,895	22	$5,118,195
laware	3	$0	5	$601,696
strict Of Columbia	5	$3,053,314	2	$300,000
rginia	80	$19,076,955	93	$32,738,820
est Virginia	11	$4,697,056	15	$6,056,751
rth Carolina	41	$5,324,393	48	$9,432,616
uth Carolina	21	$3,000	26	$250,176
eorgia	100	$34,570,883	190	$26,681,547
lorida	186	$40,371,322	268	$71,978,032
TOTAL SOUTH ATLANTIC	477	$113,418,818	669	$153,157,833
entucky	47	$28,019,599	43	$5,548,025
ennessee	86	$36,958,069	55	$7,679,191
labama	27	$2,516,011	36	$4,434,436
ississippi	51	$5,171,963	25	$1,875,508
TOTAL EAST SOUTH CENTRAL	211	$72,665,642	159	$19,537,160
rkansas	19	$18,394,837	18	$3,796,275
klahoma	131	$117,953,426	38	$234,496,743
ouisiana	125	$151,175,823	104	$385,229,634
exas	556	$307,871,011	520	$242,164,797
TOTAL WEST SOUTH CENTRAL	831	$595,395,097	680	$865,687,449

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	November 1987		November 1988	
	Number	Liabilities	Number	Liabilities
ntana	28	$4,724,455	18	$544,335
daho	19	$1,963,336	25	$1,164,654
oming	15	$122,630	12	$2,714,679
olorado	253	$122,162,624	172	$86,262,782
ew Mexico	22	$1,648,231	26	$11,564,989
rizona	84	$20,064,477	128	$15,374,928
tah	60	$1,426,866	45	$131,864
evada	29	$7,572,588	25	$14,751,230
TOTAL MOUNTAIN	510	$159,685,207	451	$132,509,461
laska	25	$6,764,849	10	$550,838
awaii	6	$228,081	13	$2,993,554
ashington	73	$13,246,601	134	$23,927,144
regon	50	$6,399,763	45	$1,882,265
alifornia	723	$292,223,807	692	$232,936,606
TOTAL PACIFIC	877	$318,863,101	894	$262,290,407
TOTAL REGIONS & STATES	4,335	$1,663,493,790	4,262	$2,047,466,949

OTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in November 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	November 1987		November 1988	
	Number	Liabiltiies	Number	Liabilities
GRICULTURE, FORESTRY, & FISHING	164	$40,305,286	113	$30,671,060
Less Than $5,000	54	$4,801	35	$10,755
$5,000 To $24,999	7	$112,618	6	$86,424
$25,000 To $99,999	25	$1,491,455	23	$1,491,108
$100,000 To $999,999	67	$21,602,153	42	$15,307,366
$1,000,000 Or More	11	$17,094,259	7	$13,775,407
INING	28	$18,458,360	34	$31,506,476
Less Than $5,000	13	$2	19	$102
$5,000 To $24,999	0	$0	1	$10,000
$25,000 To $99,999	3	$212,721	1	$80,039
$100,000 To $999,999	7	$2,717,930	8	$3,465,967
$1,000,000 Or More	5	$15,527,707	5	$27,950,368
ONSTRUCTION	502	$116,291,416	597	$109,456,422
Less Than $5,000	193	$24,658	239	$52,435
$5,000 To $24,999	30	$388,839	58	$841,722
$25,000 To $99,999	104	$5,673,050	119	$6,864,147
$100,000 To $999,999	152	$45,007,525	162	$47,450,709
$1,000,000 Or More	23	$65,197,344	19	$54,247,409
ANUFACTURING	309	$127,696,085	316	$323,932,245
Less Than $5,000	143	$12,730	151	$48,924
$5,000 To $24,999	12	$165,331	18	$245,945
$25,000 To $99,999	42	$2,342,537	32	$1,783,745
$100,000 To $999,999	77	$24,513,298	88	$29,946,243
$1,000,000 Or More	35	$100,662,189	27	$291,907,388
RANSPORTATION & PUBLIC UTILITIES	154	$107,207,268	183	$64,043,656
Less Than $5,000	57	$14,278	69	$6,221
$5,000 To $24,999	13	$198,353	9	$142,708
$25,000 To $99,999	38	$2,123,858	38	$2,393,441
$100,000 To $999,999	34	$9,025,675	55	$17,546,904
$1,000,000 Or More	12	$95,845,104	12	$43,954,382
HOLESALE TRADE	333	$108,746,280	319	$91,214,335
Less Than $5,000	172	$34,961	153	$37,219
$5,000 To $24,999	14	$165,745	22	$297,583
$25,000 To $99,999	34	$2,039,324	40	$2,337,625
$100,000 To $999,999	88	$23,949,647	86	$29,262,344
$1,000,000 Or More	25	$82,556,603	18	$59,279,564
ETAIL TRADE	825	$176,107,908	888	$413,864,075
Less Than $5,000	363	$50,451	394	$87,748
$5,000 To $24,999	42	$625,939	57	$829,958
$25,000 To $99,999	159	$9,273,413	154	$9,045,890
$100,000 To $999,999	240	$64,814,991	259	$77,270,239
$1,000,000 Or More	21	$101,343,114	24	$326,630,240

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	November 1987		November 1988	
	Number	Liabiltiies	Number	Liabilities
GRICULTURE, FORESTRY, & FISHING...	164	$40,305,286	113	$30,671,060
Less Than $5,000	54	$4,801	35	$10,755
$5,000 To $24,999	7	$112,618	6	$86,424
$25,000 To $99,999	25	$1,491,455	23	$1,491,108
$100,000 To $999,999	67	$21,602,153	42	$15,307,366
$1,000,000 Or More	11	$17,094,259	7	$13,775,407
INING	28	$18,458,360	34	$31,506,476
Less Than $5,000	13	$2	19	$102
$5,000 To $24,999	0	$0	1	$10,000
$25,000 To $99,999	3	$212,721	1	$80,039
$100,000 To $999,999	7	$2,717,930	8	$3,465,967
$1,000,000 Or More	5	$15,527,707	5	$27,950,368
ONSTRUCTION	502	$116,291,416	597	$109,456,422
Less Than $5,000	193	$24,658	239	$52,435
$5,000 To $24,999	30	$388,839	58	$841,722
$25,000 To $99,999	104	$5,673,050	119	$6,864,147
$100,000 To $999,999	152	$45,007,525	162	$47,450,709
$1,000,000 Or More	23	$65,197,344	19	$54,247,409
ANUFACTURING	309	$127,696,085	316	$323,932,245
Less Than $5,000	143	$12,730	151	$48,924
$5,000 To $24,999	12	$165,331	18	$245,945
$25,000 To $99,999	42	$2,342,537	32	$1,783,745
$100,000 To $999,999	77	$24,513,298	88	$29,946,243
$1,000,000 Or More	35	$100,662,189	27	$291,907,388
TRANSPORTATION & PUBLIC UTILITIES..	154	$107,207,268	183	$64,043,656
Less Than $5,000	57	$14,278	69	$6,221
$5,000 To $24,999	13	$198,353	9	$142,708
$25,000 To $99,999	38	$2,123,858	38	$2,393,441
$100,000 To $999,999	34	$9,025,675	55	$17,546,904
$1,000,000 Or More	12	$95,845,104	12	$43,954,382
WHOLESALE TRADE	333	$108,746,280	319	$91,214,335
Less Than $5,000	172	$34,961	153	$37,219
$5,000 To $24,999	14	$165,745	22	$297,583
$25,000 To $99,999	34	$2,039,324	40	$2,337,625
$100,000 To $999,999	88	$23,949,647	86	$29,262,344
$1,000,000 Or More	25	$82,556,603	18	$59,279,564
RETAIL TRADE	825	$176,107,908	888	$413,864,075
Less Than $5,000	363	$50,451	394	$87,748
$5,000 To $24,999	42	$625,939	57	$829,958
$25,000 To $99,999	159	$9,273,413	154	$9,045,890
$100,000 To $999,999	240	$64,814,991	259	$77,270,239
$1,000,000 Or More	21	$101,343,114	24	$326,630,240

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	November 1987		November 1988	
	Number	Liabilities	Number	Liabilities
INANCE, INSURANCE, & REAL ESTATE..	192	$477,989,079	231	$630,053,741
Less Than $5,000.................	94	$5,601	103	$6,894
$5,000 To $24,999................	5	$56,805	9	$130,669
$25,000 To $99,999...............	12	$833,104	28	$1,722,291
$100,000 To $999,999.............	38	$11,220,161	56	$20,236,744
$1,000,000 Or More...............	43	$465,873,408	35	$607,957,143
ERVICES..........................	1,789	$476,581,438	1,531	$343,118,416
Less Than $5,000.................	596	$35,351	515	$52,696
$5,000 To $24,999................	140	$2,245,421	147	$2,228,307
$25,000 To $99,999...............	422	$24,626,758	404	$23,281,037
$100,000 To $999,999.............	544	$145,876,031	405	$110,603,672
$1,000,000 Or More...............	87	$303,797,877	60	$206,952,704
UBLIC ADMINISTRATION..............	0	$0	0	$0
Less Than $5,000.................	0	$0	0	$0
$5,000 To $24,999................	0	$0	0	$0
$25,000 To $99,999...............	0	$0	0	$0
$100,000 To $999,999.............	0	$0	0	$0
$1,000,000 Or More...............	0	$0	0	$0
ONCLASSIFIABLE ESTABLISHMENTS.....	39	$14,110,670	50	$9,606,523
Less Than $5,000.................	18	$0	11	$0
$5,000 To $24,999................	5	$77,582	6	$105,813
$25,000 To $99,999...............	6	$301,900	20	$1,217,811
$100,000 To $999,999.............	6	$2,111,035	11	$3,946,574
$1,000,000 Or More...............	4	$11,620,153	2	$4,336,325
OTAL UNITED STATES................	4,335	$1,663,493,790	4,262	$2,047,466,949
Less Than $5,000.................	1,703	$182,833	1,689	$302,994
$5,000 To $24,999................	268	$4,036,633	333	$4,919,129
$25,000 To $99,999...............	845	$48,918,120	859	$50,217,134
$100,000 To $999,999.............	1,253	$350,838,446	1,172	$355,036,762
$1,000,000 Or More...............	266	$1,259,517,758	209	$1,636,990,930

OTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in November 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	November 1987		November 1988	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	93	$29,145,905	58	$18,557,360
Agricultural Production-Livestock	37	$6,260,188	14	$8,648,555
Agricultural Services...........	31	$4,694,020	39	$3,209,020
Forestry.......................	2	$43,435	0	$0
Fishing, Hunting, Trapping.......	1	$161,738	2	$256,125
TOTAL AGRICULTURE/FORESTRY/FISHING.	164	$40,305,286	113	$30,671,060
MINING				
Metal Mining.....................	0	$0	3	$101
Anthracite Mining................	0	$0	0	$0
Bituminous Coal/Lignite Mining...	6	$1,136,173	6	$1,117,685
Oil & Gas Extraction............	20	$17,322,187	22	$29,951,700
Nonmet. Mineral Mining Xcpt Fuel.	2	$0	3	$436,990
TOTAL MINING.....................	28	$18,458,360	34	$31,506,476
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	175	$59,940,088	214	$48,018,454
Construction Other Than Buildings	33	$11,642,384	25	$3,317,076
Special Trade Contractors........	294	$44,708,944	358	$58,120,892
TOTAL CONSTRUCTION.................	502	$116,291,416	597	$109,456,422
MANUFACTURING				
Food & Kindred Products...........	14	$8,556,418	15	$11,622,056
Tobacco Manufacturers............	0	$0	0	$0
Textile Mill Products............	3	$300,061	9	$2,119,334
Apparel & Other Textile Products.	27	$4,444,301	26	$4,162,402
Lumber & Wood Products...........	24	$4,008,363	14	$3,299,403
Furniture & Fixtures.............	16	$9,756,061	13	$4,451,780
Paper & Allied Products..........	7	$5,353,107	5	$471,004
Printing & Publishing............	51	$8,434,558	51	$7,926,067
Chemicals & Allied Products......	5	$5,005,517	11	$235,551,586
Petroleum Refining...............	2	$0	1	$0
Rubber & Misc. Plastic Products..	12	$5,729,042	8	$10,063,347
Leather & Leather Products.......	4	$1	2	$22,107
Stone/Clay/Glass Products........	7	$1,422,872	16	$5,991,611
Primary Metal Industries.........	5	$16,848,198	9	$4,730,869
Fabricated Metal Products........	35	$13,523,665	32	$6,430,946
Machinery Xcpt Electrical........	35	$16,969,874	43	$6,534,469
Electrical/Electronic Equipment..	20	$10,604,567	16	$11,062,191
Transportation Equipment.........	18	$7,923,535	20	$4,531,132
Instruments & Related Products...	8	$4,834,556	8	$1,301,751
Misc. Manufacturing Industries...	16	$3,981,389	17	$3,660,190
TOTAL MANUFACTURING................	309	$127,696,085	316	$323,932,245
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation..........	0	$0	0	$0
Local/Interurban Pass. Trans.....	8	$511,225	19	$9,734,254
Trucking & Warehousing...........	98	$42,759,750	110	$40,975,348
U.S. Postal Service..............	0	$0	0	$0
Water Transportation.............	6	$442,539	6	$40,261
Air Transportation...............	10	$16,114,852	5	$849,458
Pipelines Xcpt Natural Gas.......	0	$0	1	$0
Transportation Services..........	18	$44,211,285	30	$8,579,628
Communication....................	8	$2,759,628	8	$2,458,352
Electric/Gas/Sanitary Services...	6	$407,989	4	$1,406,355
TOTAL TRANS. & PUBLIC UTILITIES....	154	$107,207,268	183	$64,043,656

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	November 1987		November 1988	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	30	$3,750,604	29	$4,099,150
Furniture & Home Furnishings.....	16	$4,089,802	12	$4,730,634
Lumber & Construction Materials..	16	$3,848,306	19	$10,418,442
Sporting Goods/Toys/Hobby Goods..	5	$7,067,695	3	$287,337
Metals & Minerals Xcpt Petroleum.	6	$2,981,503	11	$365,621
Electrical Goods.................	28	$24,134,198	27	$6,841,404
Hardware/Plumbing/Heating Equip..	15	$671,401	14	$1,072,092
Machinery Equipment & Supplies...	83	$16,839,926	81	$31,625,418
Miscellaneous Durable Goods......	26	$6,525,271	13	$3,292,285
Total Durable Goods................	225	$69,908,706	209	$62,732,383
Non-Durable Goods				
Paper & Paper Products...........	8	$558,172	14	$926,688
Drugs, Proprietors & Sundries....	4	$0	2	$1,100
Apparel/Piece Goods/Notions......	25	$3,979,587	8	$1,320,020
Groceries & Related Products.....	26	$5,238,610	45	$21,348,330
Farm Product Raw Materials.......	0	$0	3	$34,334
Chemicals & Allied Products......	5	$179,260	2	$242,209
Petroleum & Petroleum Products...	8	$10,119,524	6	$840,422
Beer, Wine & Distilled Beverages.	2	$0	1	$0
Miscellaneous Non-Durable Goods..	30	$18,762,421	29	$3,768,849
Total Non-Durable Goods............	108	$38,837,574	110	$28,481,952
TOTAL WHOLESALE TRADE..............	333	$108,746,280	319	$91,214,335
RETAIL TRADE				
Building Materials Garden Supply.	45	$5,288,377	64	$10,491,017
General Merchandise Stores.......	12	$650,758	9	$40,304,662
Food Stores......................	75	$39,277,971	79	$11,951,560
Automotive Dlrs./Service Stations	72	$13,767,252	77	$22,334,549
Apparel & Accessory Stores.......	106	$15,482,280	117	$21,803,491
Furniture/Home Furnishing Stores.	111	$12,907,962	103	$173,808,482
Eating & Drinking Places.........	208	$62,062,971	233	$27,656,348
Miscellaneous Retail Trade				
Drug & Proprietary Stores........	17	$1,657,128	3	$424,733
Liquor Stores....................	12	$1,730,878	9	$2,685,943
Used Merchandise Stores..........	7	$1,177,942	5	$44,814
Sporting Goods...................	22	$2,665,220	31	$3,192,087
Book Stores......................	3	$181,566	2	$2,477,238
Stationery Stores................	11	$1,007,649	7	$699,062
Jewelry Stores...................	12	$1,449,080	12	$358,408
Hobby, Toy & Game Shops..........	5	$259,900	6	$772,849
Camera/Photographic Supply Stores	0	$0	1	$96,464
Gift, Novelty & Souvenir Shops...	29	$8,370,170	31	$3,483,010
Luggage & Leather Goods Stores...	1	$94,916	1	$5,000
Sewing Needlework Piece Goods....	4	$173,493	5	$259,058
Nonstore Retailers...............	10	$1,860,963	17	$515,874
Fuel & Ice Dealers...............	0	$0	1	$448,779
Other Retail Stores..............	63	$6,041,432	75	$90,050,647
Total Miscellaneous Retail Trade...	196	$26,670,337	206	$105,513,966
TOTAL RETAIL TRADE.................	825	$176,107,908	868	$413,864,075

THE DUN & BRADSTREET CORPORATION · ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	November 1987		November 1988	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking	9	$226,700,000	13	$445,623,777
Credit Agencies Xcpt Banks	17	$27,586,928	20	$42,787,979
Security/Commodity Brokers & Svcs	11	$14,226,348	20	$6,374,144
Insurance Carriers	5	$5,278,628	5	$39,736
Insurance Agents/Brokers & Svcs	28	$24,234,042	28	$5,246,056
Real Estate	111	$175,149,658	129	$126,761,880
Comb. Real Estate, Insurance, Etc	0	$0	1	$271,257
Holding & Other Investment Off	11	$4,813,475	15	$2,948,912
TOTAL FINANCE/INSURANCE/REAL ESTATE	192	$477,989,079	231	$630,053,741
SERVICES				
Hotels & Other Lodging Places	23	$31,050,792	26	$5,492,756
Personal Services				
Laundry/Cleaning/Garment Services	24	$3,321,823	20	$2,017,368
Photographic Portrait Studios	3	$485,249	6	$5,192,947
Beauty Shops	26	$2,126,711	32	$1,957,011
Barber Shops	1	$328,300	3	$46,410
Shoe Repair & Hat Cleaning Shops	1	$38,808	4	$291,543
Funeral Services & Crematories	3	$626,545	4	$605,579
Miscellaneous Personal Services	18	$5,328,759	15	$1,716,162
Total Personal Services	76	$12,256,195	84	$11,827,020
Business Services				
Advertising	20	$2,007,666	25	$2,281,428
Consumer Credit Rptg/Collection	1	$358,036	6	$488,257
Mail/Reproduction/Steno Services	10	$438,776	16	$3,210,441
Services To Buildings	29	$2,053,071	38	$1,981,387
News Syndicates	0	$0	0	$0
Personnel Supply Services	8	$3,034,343	11	$940,269
Computer/Data Processing Services	23	$2,977,614	29	$4,691,631
Miscellaneous Business Services	675	$180,815,396	269	$78,226,615
Total Business Services	766	$191,684,902	394	$91,820,028
Automotive Repair Service/Garages	95	$12,488,396	133	$12,584,080
Miscellaneous Repair Services	46	$4,361,397	53	$5,648,244
Motion Picture Services	12	$662,742	7	$599,666
Amusement/Recreation Services	38	$8,407,089	27	$5,230,567
Health Services	62	$23,176,139	69	$33,509,291
Legal Services	13	$2,141,535	29	$3,677,329
Educational Services	13	$598,882	15	$1,600,530
Social Services	10	$2,353,190	20	$1,441,623
Museums, Botan./Zoologic Gardens	0	$0	1	$100,000
Membership Organizations	2	$3,404,180	6	$780,705
Private Households	8	$751,477	1	$0
Miscellaneous Services				
Engineering & Architectural Svcs	22	$3,524,939	19	$24,858,532
Non-Commercial Research Orgs	0	$0	0	$0
Acctg./Auditing/Bookkeeping Svcs	16	$7,516,651	12	$1,204,838
Other Services	587	$172,202,632	635	$142,743,207
Total Miscellaneous Services	625	$183,244,222	666	$168,806,577
TOTAL SERVICES	1,789	$476,581,438	1,531	$343,118,416
TOTAL PUBLIC ADMINISTRATION	0	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS	39	$14,110,670	50	$9,606,523
TOTAL UNITED STATES	4,335	$1,663,493,790	4,262	$2,047,466,949

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in November 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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Monthly Business Failures

Vol.30, No. 12
December 1988

Monthly Business Failures
December 1987 vs. December 1988

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	December 1987		December 1988	
	Number	Liabilities	Number	Liabilities
ew York, NY	46	$414,331,997	28	$98,100,428
hicago, IL	53	$15,692,647	52	$51,990,856
os Angeles, CA	52	$101,539,835	36	$5,842,145
hiladelphia, PA	6	$175,483	12	$3,143,939
etroit, MI	14	$928,657	18	$2,454,147
ouston, TX	106	$123,344,851	77	$142,194,630
altimore, MD	10	$647,657	5	$369,912
allas, TX	65	$792,492,132	69	$72,862,232
ashington, DC	2	$0	1	$0
leveland, OH	18	$32,332,789	13	$1,517,674
ndianapolis, IN	12	$813,506	19	$1,222,387
ilwaukee, WI	17	$477,344	18	$1,093,094
an Francisco, CA	6	$5,571,915	9	$16,058,414
an Diego, CA	46	$6,064,580	31	$3,471,954
an Antonio, TX	34	$10,842,269	43	$3,661,806
oston, MA	1	$170,000	7	$1,436,209
emphis, TN	18	$349,536	10	$578,122
t. Louis, MO	16	$120,312,555	16	$2,479,865
ew Orleans, LA	20	$11,542,967	15	$29,757,332
hoenix, AZ	24	$2,303,569	41	$10,125,716
olumbus, OH	13	$866,695	11	$2,979,433
eattle, WA	18	$12,013,405	18	$7,855,598
acksonville, FL	12	$2,959	13	$1,412,336
ittsburgh, PA	9	$210,475	11	$1,046,216
enver, CO	63	$56,334,905	38	$31,678,169
OTAL 25 CITIES	681	$1,709,962,728	611	$493,332,614
ALANCE OF COUNTRY	3,548	$2,275,031,712	3,283	$1,533,422,819
OTAL UNITED STATES	4,229	$3,984,994,440	3,894	$2,026,755,433

OTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in December 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	December 1987		December 1988	
	Number	Liabilities	Number	Liabilities
aine	2	$18,372	8	$1,238,494
ew Hampshire	5	$216,505	20	$2,813,021
ermont	2	$537,872	7	$749,595
assachusetts	36	$14,271,899	24	$57,180,404
onnecticut	5	$392,044	9	$635,686
hode Island	4	$314,469	1	$65,000
TOTAL NEW ENGLAND	54	$15,751,161	69	$62,682,200
ew York	147	$481,885,082	139	$116,761,981
ew Jersey	60	$6,283,569	42	$42,232,282
ennsylvania	103	$14,802,228	97	$18,709,333
TOTAL MIDDLE ATLANTIC	310	$502,970,879	278	$177,704,096
Ohio	150	$72,823,970	139	$16,433,387
Indiana	91	$18,106,562	62	$7,729,762
Illinois	234	$63,272,928	277	$91,265,625
Michigan	131	$15,568,113	145	$17,038,319
Wisconsin	85	$38,888,286	71	$5,047,774
TOTAL EAST NORTH CENTRAL	691	$208,659,859	694	$137,514,867
Minnesota	41	$31,484,610	42	$6,878,229
Iowa	53	$19,196,827	40	$3,654,881
Missouri	78	$135,311,534	96	$8,627,704
North Dakota	18	$1,905,096	9	$1,065,815
South Dakota	23	$4,479,379	9	$736,425
Nebraska	47	$34,293,106	15	$3,099,507
Kansas	59	$35,419,156	58	$11,403,150
TOTAL WEST NORTH CENTRAL	319	$262,089,708	269	$35,515,711
Maryland	45	$34,330,694	22	$941,989
Delaware	7	$460,529	2	$278,772
District Of Columbia	2	$0	1	$0
Virginia	68	$10,211,781	54	$10,142,108
West Virginia	12	$121,804	19	$2,568,689
North Carolina	48	$5,422,632	32	$4,344,273
South Carolina	9	$0	26	$0
Georgia	51	$8,495,444	72	$7,344,247
Florida	202	$49,920,821	274	$604,807,254
TOTAL SOUTH ATLANTIC	444	$108,963,705	502	$630,427,332
Kentucky	69	$50,672,899	51	$4,618,885
Tennessee	101	$22,675,547	85	$7,789,021
Alabama	42	$10,831,756	33	$9,001,515
Mississippi	33	$6,466,230	28	$21,487,034
TOTAL EAST SOUTH CENTRAL	245	$90,646,432	197	$42,896,455
Arkansas	21	$3,071,994	33	$3,672,055
Oklahoma	49	$70,404,799	26	$70,648,109
Louisiana	135	$169,779,654	111	$49,404,201
Texas	572	$1,256,818,966	502	$409,750,527
TOTAL WEST SOUTH CENTRAL	777	$1,500,075,413	672	$533,474,892

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	December 1987		December 1988	
	Number	Liabilities	Number	Liabilities
Montana	21	$1,541,108	15	$356,771
Idaho	29	$2,713,183	28	$543,312
Wyoming	13	$4,100,500	11	$33,454,471
Colorado	238	$100,622,159	151	$89,785,265
New Mexico	22	$656,409	23	$692,126
Arizona	64	$13,186,000	134	$19,830,195
Utah	42	$5,285,441	56	$18,055,395
Nevada	23	$2,499,510	12	$1,216,008
TOTAL MOUNTAIN	452	$130,604,310	430	$163,933,543
Alaska	16	$376,108,962	23	$493,686
Hawaii	26	$24,906,009	8	$4,992,381
Washington	95	$17,409,170	139	$42,129,463
Oregon	38	$132,626,312	32	$26,423,992
California	762	$614,132,520	581	$168,566,815
TOTAL PACIFIC	937	$1,165,232,973	783	$242,606,337
TOTAL REGIONS & STATES	4,229	$3,984,994,440	3,894	$2,026,755,433

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in December 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	December 1987		December 1988	
	Number	Liabilties	Number	Liabilities
RICULTURE, FORESTRY, & FISHING	197	$116,788,604	141	$40,368,558
Less Than $5,000	75	$1	47	$4,568
$5,000 To $24,999	7	$136,755	11	$157,605
$25,000 To $99,999	27	$1,590,733	32	$2,000,700
$100,000 To $999,999	77	$30,675,732	46	$16,114,868
$1,000,000 Or More	11	$84,385,383	5	$22,090,817
NING	40	$858,781,637	31	$14,984,380
Less Than $5,000	16	$0	13	$500
$5,000 To $24,999	3	$61,837	1	$5,750
$25,000 To $99,999	6	$375,702	4	$345,119
$100,000 To $999,999	9	$3,756,634	9	$3,253,593
$1,000,000 Or More	6	$854,587,464	4	$11,379,418
NSTRUCTION	419	$106,008,001	514	$103,639,081
Less Than $5,000	154	$36,251	194	$45,619
$5,000 To $24,999	37	$548,062	39	$552,573
$25,000 To $99,999	78	$4,864,926	107	$6,112,181
$100,000 To $999,999	133	$38,306,456	154	$44,672,736
$1,000,000 Or More	17	$62,252,306	20	$52,255,972
NUFACTURING	262	$451,352,489	257	$302,388,136
Less Than $5,000	129	$13,629	130	$24,838
$5,000 To $24,999	17	$222,911	16	$200,385
$25,000 To $99,999	16	$993,075	25	$1,543,324
$100,000 To $999,999	74	$23,817,837	64	$23,404,117
$1,000,000 Or More	27	$426,305,037	22	$277,215,472
ANSPORTATION & PUBLIC UTILITIES	155	$160,512,555	145	$46,289,829
Less Than $5,000	69	$7,980	60	$13,558
$5,000 To $24,999	10	$156,954	10	$143,983
$25,000 To $99,999	26	$1,642,417	25	$1,382,398
$100,000 To $999,999	40	$14,693,527	42	$12,908,577
$1,000,000 Or More	10	$144,011,677	8	$31,841,313
HOLESALE TRADE	300	$74,522,230	311	$49,359,970
Less Than $5,000	153	$20,764	148	$48,653
$5,000 To $24,999	12	$142,184	30	$390,060
$25,000 To $99,999	32	$2,076,438	40	$2,208,406
$100,000 To $999,999	79	$24,713,585	82	$24,075,147
$1,000,000 Or More	24	$47,569,259	11	$22,637,704
ETAIL TRADE	877	$468,895,164	889	$161,565,125
Less Than $5,000	373	$39,393	370	$68,452
$5,000 To $24,999	56	$836,354	66	$972,681
$25,000 To $99,999	177	$10,588,685	178	$11,003,343
$100,000 To $999,999	252	$71,405,229	251	$60,483,451
$1,000,000 Or More	19	$386,025,503	24	$89,037,198

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	December 1987		December 1988	
	Number	Liabilities	Number	Liabilities
ANCE, INSURANCE, & REAL ESTATE	171	$1,210,349,721	253	$985,637,612
ess Than $5,000	72	$4,585	118	$6,003
5,000 To $24,999	5	$58,419	7	$137,417
25,000 To $99,999	9	$494,519	20	$1,238,349
100,000 To $999,999	35	$14,491,488	62	$20,655,484
1,000,000 Or More	50	$1,195,300,710	46	$963,600,359
VICES	1,765	$501,107,873	1,316	$318,341,638
ess Than $5,000	623	$18,363	514	$38,552
5,000 To $24,999	144	$2,235,267	97	$1,551,267
25,000 To $99,999	399	$22,715,185	286	$16,466,152
100,000 To $999,999	514	$138,897,241	373	$96,946,258
1,000,000 Or More	85	$337,241,317	46	$203,339,409
BLIC ADMINISTRATION	0	$0	1	$0
Less Than $5,000	0	$0	1	$0
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	0	$0	0	$0
$100,000 To $999,999	0	$0	0	$0
$1,000,000 Or More	0	$0	0	$0
NCLASSIFIABLE ESTABLISHMENTS	43	$36,676,166	36	$4,181,104
Less Than $5,000	12	$0	8	$0
$5,000 To $24,999	9	$134,748	2	$44,258
$25,000 To $99,999	12	$601,027	17	$864,748
$100,000 To $999,999	7	$2,530,103	8	$1,765,014
$1,000,000 Or More	3	$33,410,238	1	$1,507,084
TAL UNITED STATES	4,229	$3,984,994,440	3,394	$2,026,755,433
Less Than $5,000	1,675	$141,466	1,603	$250,743
$5,000 To $24,999	300	$4,533,491	279	$4,155,979
$25,000 To $99,999	782	$45,942,707	734	$43,164,720
$100,000 To $999,999	1,220	$363,287,832	1,091	$304,279,245
$1,000,000 Or More	252	$3,571,088,944	137	$1,674,904,746

TE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in December 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	December 1987		December 1988	
	Number	Liabilities	Number	Liabilities
GRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops	113	$100,095,722	58	$15,122,896
Agricultural Production-Livestock	49	$10,942,972	27	$20,483,840
Agricultural Services	35	$5,749,910	54	$4,585,559
Forestry	0	$0	0	$0
Fishing, Hunting, Trapping	0	$0	2	$176,263
OTAL AGRICULTURE/FORESTRY/FISHING	197	$116,788,604	141	$40,368,558
INING				
Metal Mining	3	$21,737	0	$0
Anthracite Mining	0	$0	0	$0
Bituminous Coal/Lignite Mining	8	$50,917,283	6	$1,187,637
Oil & Gas Extraction	29	$807,842,617	23	$12,695,689
Nonmet. Mineral Mining Xcpt Fuel	0	$0	2	$1,101,054
OTAL MINING	40	$858,781,637	31	$14,984,380
ONSTRUCTION				
Gen. Contractors/Oper. Builders	160	$68,939,554	182	$56,481,288
Construction Other Than Buildings	24	$8,062,495	24	$2,970,466
Special Trade Contractors	235	$29,005,952	308	$44,187,327
OTAL CONSTRUCTION	419	$106,008,001	514	$103,639,081
ANUFACTURING				
Food & Kindred Products	17	$32,028,749	14	$17,418,155
Tobacco Manufacturers	0	$0	0	$0
Textile Mill Products	3	$136,754	2	$838,204
Apparel & Other Textile Products	15	$2,157,534	13	$1,831,205
Lumber & Wood Products	27	$35,216,493	20	$27,309,368
Furniture & Fixtures	10	$282,530	19	$4,317,034
Paper & Allied Products	3	$0	2	$297,676
Printing & Publishing	37	$10,045,693	37	$98,721,277
Chemicals & Allied Products	6	$17,610	7	$26,739,996
Petroleum Refining	1	$3,140,000	0	$0
Rubber & Misc. Plastic Products	5	$0	14	$1,159,320
Leather & Leather Products	3	$1,259,070	2	$0
Stone/Clay/Glass Products	9	$2,792,969	11	$3,647,879
Primary Metal Industries	5	$3,370,800	10	$2,694,048
Fabricated Metal Products	29	$12,224,338	29	$61,149,109
Machinery Xcpt Electrical	40	$15,771,378	35	$35,321,221
Electrical/Electronic Equipment	10	$6,048,285	12	$3,193,809
Transportation Equipment	12	$5,267,800	3	$105,000
Instruments & Related Products	10	$1,317,171	12	$2,116,366
Misc. Manufacturing Industries	20	$320,275,315	15	$15,528,469
TOTAL MANUFACTURING	262	$451,352,489	257	$302,388,136
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation	1	$0	0	$0
Local/Interurban Pass. Trans.	8	$819,370	10	$361,407
Trucking & Warehousing	99	$56,464,883	32	$14,111,786
U.S. Postal Service	0	$0	0	$0
Water Transportation	12	$72,266,092	5	$1,104,814
Air Transportation	5	$1,933,082	3	$1,899,532
Pipelines Xcpt Natural Gas	0	$0	0	$0
Transportation Services	19	$4,560,983	34	$7,394,352
Communication	5	$14,378,432	9	$21,084,394
Electric/Gas/Sanitary Services	6	$10,089,713	2	$333,544
TOTAL TRANS. & PUBLIC UTILITIES	155	$160,512,555	145	$46,289,829

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	December 1987		December 1988	
	Number	Liabilities	Number	Liabilities
HOLESALE TRADE				
urable Goods				
Motor Vehicles Automotive Equip..	20	$2,344,618	29	$5,337,809
Furniture & Home Furnishings......	5	$5,209,248	13	$930,927
Lumber & Construction Materials..	15	$4,769,660	14	$1,824,504
Sporting Goods Toys Hobby Goods..	10	$96,323	10	$1,445,882
Metals & Minerals Xcpt Petroleum.	5	$694,364	4	$1,509,085
Electrical Goods..............	28	$2,973,073	28	$2,682,266
Hardware Plumbing Heating Equip	14	$6,571,708	11	$459,290
Machinery Equipment & Supplies...	68	$22,271,177	69	$12,516,821
Miscellaneous Durable Goods.......	19	$4,737,200	20	$[illegible],147,064
otal Durable Goods...............	184	$50,162,371	198	$2[illegible],648
on-Durable Goods				
Paper & Paper Products..........	14	$3,695,617	10	$1,[illegible],332
Drugs, Proprietors & Sundries	2	$261,774	2	$0
Apparel Piece Goods Notions......	17	$2,145,633	14	$332,221
Groceries & Related Products......	34	$8,448,155	34	$14,030,177
Farm Product Raw Materials........	4	$438,648	3	$961,135
Chemicals & Allied Products.......	1	$0	5	$528,588
Petroleum & Petroleum Products...	10	$2,992,110	9	$937,243
Beer, Wine & Distilled Beverages.	1	$192,351	3	$55,563
Miscellaneous Non-Durable Goods..	33	$6,180,571	33	$3,597,063
otal Non-Durable Goods............	116	$24,354,859	113	$21,506,322
OTAL WHOLESALE TRADE..............	300	$74,522,230	311	$49,359,970
ETAIL TRADE				
Building Materials Garden Supply.	54	$8,764,138	53	$5,036,407
General Merchandise Stores	20	$1,049,340	11	$1,143,459
Food Stores.......................	74	$9,402,081	99	$12,885,776
Automotive Dlrs. Service Stations	91	$12,628,106	83	$25,397,458
Apparel & Accessory Stores.......	132	$363,621,461	108	$13,239,653
Furniture/Home Furnishing Stores.	105	$23,521,397	125	$40,555,134
Eating & Drinking Places.........	202	$25,959,002	210	$24,684,680
Miscellaneous Retail Trade				
Drug & Proprietary Stores.........	7	$1,004,744	9	$945,058
Liquor Stores.....................	16	$4,051,098	16	$2,177,306
Used Merchandise Stores..........	10	$452,179	10	$1,819,930
Sporting Goods....................	25	$2,517,201	26	$2,220,952
Book Stores.......................	6	$362,393	5	$91,286
Stationery Stores................	5	$907,001	10	$568,022
Jewelry Stores....................	14	$1,537,053	14	$3,961,942
Hobby, Toy & Game Shops..........	4	$1,731,334	7	$474,377
Camera/Photographic Supply Stores	3	$424,603	2	$275,032
Gift, Novelty & Souvenir Shops...	19	$4,303,309	27	$2,018,451
Luggage & Leather Goods Stores...	0	$0	1	$64,761
Sewing Needlework Piece Goods....	5	$384,399	4	$201,618
Nonstore Retailers...............	8	$388,949	21	$16,450,601
Fuel & Ice Dealers...............	0	$0	0	$0
Other Retail Stores..............	77	$5,884,326	48	$7,353,224
otal Miscellaneous Retail Trade...	199	$23,949,589	200	$38,622,558
OTAL RETAIL TRADE................	377	$468,395,164	389	$161,565,125

THE DUN & BRADSTREET CORPORATION · ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	December 1987		December 1988	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking	21	$849.232.478	15	$829.600.000
Credit Agencies Xcpt Banks	13	$104.660.130	14	$32.118.636
Security/Commodity Brokers & Svcs	9	$13.926.098	13	$1.704.894
Insurance Carriers	2	$197.556	3	$500.000
Insurance Agents/Brokers & Svcs	17	$35.971.195	24	$2.042.510
Real Estate	92	$143.189.749	164	$113.422.290
Comb. Real Estate, Insurance, Etc	1	$817.650	0	$0
Holding & Other Investment Off	16	$62.354.865	20	$6.249.282
TOTAL FINANCE/INSURANCE/REAL ESTATE	171	$1.210.349.721	253	$985.637.612
SERVICES				
Hotels & Other Lodging Places	17	$54.477.166	21	$14.385.753
Personal Services				
Laundry/Cleaning/Garment Services	14	$2.312.858	24	$1.117.898
Photographic Portrait Studios	5	$437.282	2	$152.343
Beauty Shops	24	$1.911.050	37	$2.034.122
Barber Shops	4	$352.507	2	$147,694
Shoe Repair & Hat Cleaning Shops	3	$84.725	3	$227,496
Funeral Services & Crematories	1	$465.616	2	$471.129
Miscellaneous Personal Services	18	$1.129.106	25	$2.959.721
Total Personal Services	69	$6.693.144	95	$7.110.403
Business Services				
Advertising	15	$1.190.295	27	$2.277.425
Consumer Credit Rptg. Collection	0	$0	4	$302.092
Mail Reproduction/Steno Services	12	$1.708.454	21	$6.584.553
Services To Buildings	22	$884.237	43	$3.284.204
News Syndicates	0	$0	0	$0
Personnel Supply Services	6	$441.722	10	$1.022.256
Computer/Data Processing Services	27	$4.820.063	23	$5.701.999
Miscellaneous Business Services	743	$192.167.081	235	$83.392.117
Total Business Services	825	$201.211.852	363	$102.564.646
Automotive Repair/Service/Garages	90	$15.133.174	80	$6.354.735
Miscellaneous Repair Services	46	$1.877.254	46	$3.223.651
Motion Picture Services	13	$24.165.573	8	$294.236
Amusement/Recreation Services	53	$6.953.947	36	$8.146.796
Health Services	42	$41.151.509	52	$9.519.467
Legal Services	12	$4.265.332	13	$3.374.471
Educational Services	3	$182.919	11	$1.192.389
Social Services	18	$1.185.648	16	$2.817.294
Museums, Botan./Zoologic Gardens	1	$1.009	0	$0
Membership Organizations	4	$121.500	11	$2.948.388
Private Households	0	$0	5	$323.175
Miscellaneous Services				
Engineering & Architectural Svcs	10	$659.737	16	$4.140.191
Non-Commercial Research Orgs	0	$0	1	$0
Acctg. Auditing Bookkeeping Svcs	15	$4.713.234	12	$2.439.403
Other Services	547	$138.314.875	530	$149.506.640
Total Miscellaneous Services	572	$143.687.846	559	$156.086.234
TOTAL SERVICES	1.765	$501.107.873	1.316	$318.341.638
TOTAL PUBLIC ADMINISTRATION	0	$0	1	$0
NONCLASSIFIABLE ESTABLISHMENTS	43	$36.676.166	36	$4.181.104
TOTAL UNITED STATES	4.229	$3.984.994.440	3.894	$2.026.755.433

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in December 1988. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

The Dun & Bradstreet
Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

For Immediate Release

News

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BUSINESS FAILURES SHOW LARGEST DROP SINCE 1978

DECREASING 6.6 PERCENT IN 1988

Business Bankruptcies Down

In Nation's Weakest Regions and Industries

NEW YORK, Feb. 24--Business failures posted the largest annual decrease in a decade last year, dropping 6.6 percent to 57,098 from 61,111 in 1987, according to The Dun & Bradstreet Corporation.

"The significant decline in failures underscores the continued strength of the economy, now in its seventh year of expansion," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "The nation's weakest regions are showing improvements, while those areas that led the expansion are holding their own."

Failures were down in six of the nation's nine census regions, with only the Middle Atlantic states reporting a significant increase in business failures.

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"In 1988 we saw substantial improvements in those states with agriculture and oil-based economies," said Duncan. "The sharpest decreases in failures occurred in the farming states of the West North Central region and the oil-producing states of the West South Central region."

On an industry basis, overall U.S. failures were down or flat in seven of the nine major sectors. Agriculture failures dropped 51.6 percent to 1,823 from 3,766, and failures in the mining sector, which includes oil and gas extraction, were down 21.2 percent to 494 from 627.

"The dramatic decrease in agricultural failures in 1988 is attributable to the surge in failures in early 1987, as farmers took advantage of the new Chapter 12 bankruptcy code," said Duncan. "Chapter 12, which was introduced in late 1986, provides farmers with the opportunity to reorganize their debt while protected from creditors. A surge of filings occurred in the first quarter of 1987, resulting in a 42.2 percent increase in agriculture failures in 1987 overall."

Retail failures decreased 6.1 percent, to 11,488 from 12,240, and services bankruptcies were down 4.7 percent, to 22,686 from 23,802.

"Failures in the services sector were down in 1988 following three years of gains, due primarily to strong entrepreneurial activity, increasing competition, and sustained weakness in the petroleum states," said Duncan. "This trend is now subsiding, with five of the nation's U.S. Bureau of the Census regions reporting decreases in services failures."

-MORE-

Manufacturing failures were down 1.6 percent to 4,204, while wholesale trade failures increased 2.7 percent to 4,455. Construction failures were essentially unchanged at 6,791.

Regional Trends

The agricultural states of the West North Central region reported the largest percentage decrease in failures, down 23.3 percent to 4,000 in 1988 from 5,214 in 1987. Failures in the agricultural sector decreased 59.0 percent, to 537 from 1,309. Services failures also dropped sharply, down 23.5 percent to 1,188 from 1,553. Nebraska, South Dakota, Iowa, Minnesota, Kansas and Missouri all reported significant decreases ranging from 12 percent to 60 percent. Failures in North Dakota rose to 159 from 109.

Failures in the oil states of the West South Central region also fell substantially, down 17.4 percent, to 10,542 in 1988 from 12,763 in 1987.

"The oil-producing states are now showing signs of improvement--failures decreased in 1988 and were flat in 1987--following two years of substantial gains," said Duncan. "Failures in Oklahoma, for example, dropped 59.8 percent in 1988 to 868 from 2,158 in 1987."

In Louisiana, failures were down 20.2 percent, to 1,438 from 1,803, and Arkansas failures were down 17.1 percent, to 363 from 438. Failures in Texas also decreased, down 5.9 percent to 7,873 from 8,364 in 1987.

-MORE-

Duncan noted that the manufacturing states of the East North Central region have directly benefited from the strong export market. Failures dropped 5.5 percent in 1988, to 9,067 from 9,591 in 1987. Failures were down or flat in all industry sectors, except for services and finance, which reported slight increases.

The East South Central region reported a decrease in failures of 6.2 percent, to 2,998 from 3,195. Failures in Kentucky were down 27.6 percent to 701. In contrast, Alabama reported an increase of 28.5 percent to 635. Failures by industry in the region were also mixed, with agriculture failures dropping 61.1 percent, to 114 from 293, while mining failures increased to 68 from 52 a year ago.

The Pacific states also reported a decrease in failures, down 5.2 percent, to 11,811 from 12,461 in 1987. While mining and services failures were up modestly, all other industry sectors reported decreases in failures ranging from 8 percent to 20 percent. California, which dominates the region, reported a decrease of 7.8 percent, to 9,178 from 9,957. Failures in Oregon dropped sharply, down 28.1 percent to 509 from 708, while Washington failures were up 27.3 percent to 1,658 from 1,302.

Failures in the Mountain states decreased 2.7 percent, to 5,755 from 5,912. Business failures in Colorado fell 23.9 percent to 2,233, while Arizona reported an increase in bankruptcies of 74.2 percent, to 1,441 from 827. Failures by industry sector also were mixed in the region. The region's

-MORE-

agriculture and mining industries posted decreases in 1988, while failures in the construction, retail and transportation sectors were up.

"Colorado continues to show signs of improvement after earlier gains in failures resulting from the stress in the energy sector," said Duncan. "In contrast, the increase in failures in Arizona is attributable to increased competition following several years of strong entrepreneurial activity."

While failures were down in some of the weakest regions, failures increased in three of the areas that led the economic expansion. The Middle Atlantic states reported an increase in business bankruptcies of 15.9 percent, to 4,619 from 3,985 a year ago. The increase was largely driven by a sharp rise in failures in New York, up 38.1 percent to 2,360 from 1,709. In New Jersey, bankruptcies were up 15.1 percent to 860 from 747, while failures in Pennsylvania were down 8.5 percent to 1,399.

"The increase in New York is partly due to the fallout following a period of robust entrepreneurial activity," said Duncan. "The stock market crash in October of 1987 has also obviously had an impact."

The only industries in the Middle Atlantic states to report a decrease in failures were the agriculture and mining sectors.

Failures in the South Atlantic states were up 4.1 percent, to 7,255 from 6,969. The agriculture, mining and services industries reported decreases in failures, while all other industry sectors in the region were up. Florida reported a decrease in failures of 2.1 percent, to 3,135 from 3,201.

"The increase in bankruptcies in the South Atlantic states was primarily due to increased competition, not unlike the shakeout the Middle Atlantic states are experiencing," said Duncan. "Failures in the region last year, however, were up 11.4 percent, so the rate of increase has slowed."

Failures in the New England states reported a modest increase of 2.9 percent to 1,051 from 1,021 a year ago.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services with worldwide revenue of $4.3 billion in 1988.

(See attached tables)

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
Total year 1987 vs. Total year 1988

	1987		1988		% Change	
	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities
NEW ENGLAND	1,021	925,711,600	1,051	1,094,010,240	2.9%	18.2%
Maine	60	11,910,991	84	48,360,153	40.0%	306.0%
New Hampshire	134	12,552,926	165	59,214,956	23.1%	371.7%
Vermont	48	5,176,021	53	12,207,117	10.4%	135.8%
Massachusetts	633	845,801,343	556	704,193,269	-12.2%	-16.7%
Connecticut	111	28,430,763	151	254,866,063	36.0%	796.4%
Rhode Island	35	21,839,556	42	15,168,682	20.0%	-30.5%
MIDDLE ATLANTIC	3,985	1,983,383,425	4,619	4,636,715,371	15.9%	133.8%
New York	1,709	1,279,192,614	2,360	1,488,399,331	38.1%	16.4%
New Jersey	747	294,467,576	860	1,815,666,173	15.1%	516.6%
Pennsylvania	1,529	409,723,235	1,399	1,332,649,867	-8.5%	225.3%
EAST NORTH CENTRAL	9,591	2,786,493,123	9,067	3,742,602,635	-5.5%	34.3%
Ohio	1,933	401,370,551	1,936	1,771,234,243	0.2%	341.3%
Indiana	1,309	540,522,925	923	584,217,841	-29.5%	8.1%
Illinois	3,292	1,184,621,681	3,301	803,695,239	0.3%	-32.2%
Michigan	1,814	406,891,038	1,799	449,808,677	-0.8%	10.5%
Wisconsin	1,243	253,006,928	1,108	133,646,635	-10.9%	-47.2%
WEST NORTH CENTRAL	5,214	2,582,712,907	4,000	1,619,615,101	-23.3%	-37.3%
Minnesota	684	677,637,591	536	230,162,330	-21.6%	-66.0%
Iowa	911	529,351,436	661	234,625,642	-27.4%	-55.7%
Missouri	1,562	494,774,094	1,381	446,744,767	-11.6%	-9.7%
North Dakota	109	43,420,142	159	36,908,900	45.9%	-15.0%
South Dakota	276	57,776,003	148	10,589,415	-46.4%	-81.7%
Nebraska	678	288,119,271	269	171,292,523	-60.3%	-40.5%
Kansas	994	491,634,370	846	489,291,524	-14.9%	-0.5%
SOUTH ATLANTIC	6,969	2,488,871,896	7,255	4,129,293,355	4.1%	65.9%
Maryland	481	312,243,717	424	174,004,941	-11.9%	-44.3%
Delaware	31	7,952,573	64	653,065,160	106.5%	8112.0%
District of Columbia	63	64,337,745	53	14,444,594	-15.9%	-77.5%
Virginia	857	318,236,196	928	269,692,235	8.3%	-15.3%
West Virginia	237	35,038,658	215	49,399,162	-9.3%	41.0%
North Carolina	590	145,688,102	672	206,009,781	13.9%	41.4%
South Carolina	274	3,744,876	385	315,288,918	40.5%	8319.2%
Georgia	1,235	446,177,983	1,379	338,993,852	11.7%	-24.0%
Florida	3,201	1,155,452,046	3,135	2,108,394,712	-2.1%	82.5%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
Total year 1987 vs. Total year 1988

	1987		1988		% Change	
	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities
EAST SOUTH CENTRAL	3,195	1,262,103,818	2,998	748,269,407	-6.2%	-40.7%
Kentucky	968	352,171,631	701	141,138,221	-27.6%	-59.9%
Tennessee	1,134	332,343,964	1,169	415,667,571	3.1%	25.1%
Alabama	494	328,999,312	635	99,689,938	28.5%	-69.7%
Mississippi	599	248,588,911	493	91,773,677	-17.7%	-63.1%
WEST SOUTH CENTRAL	12,763	12,348,437,175	10,542	11,166,165,567	-17.4%	-9.6%
Arkansas	438	333,681,431	363	67,839,684	-17.1%	-79.7%
Oklahoma	2,158	1,793,311,852	868	1,715,998,344	-59.8%	-4.3%
Louisiana	1,803	1,645,007,620	1,438	1,624,209,657	-20.2%	-1.3%
Texas	8,364	8,576,436,272	7,873	7,758,117,882	-5.9%	-9.5%
MOUNTAIN	5,912	3,376,624,639	5,755	2,477,160,683	-2.7%	-26.6%
Montana	325	86,610,281	241	51,504,704	-25.8%	-40.5%
Idaho	444	70,839,360	363	295,781,491	-18.2%	317.5%
Wyoming	274	169,457,595	205	79,946,677	-25.2%	-52.8%
Colorado	2,935	2,003,432,222	2,233	932,303,359	-23.9%	-53.5%
New Mexico	224	52,975,975	344	215,805,929	53.6%	307.4%
Arizona	827	344,071,370	1,441	654,243,209	74.2%	90.1%
Utah	598	565,370,084	599	132,997,101	0.2%	-76.5%
Nevada	285	83,867,752	329	114,578,213	15.4%	36.6%
PACIFIC	12,461	6,969,492,846	11,811	6,398,933,010	-5.2%	-8.2%
Alaska	318	999,354,577	287	133,214,576	-9.7%	-86.7%
Hawaii	176	167,786,321	179	159,834,527	1.7%	-4.7%
Washington	1,302	219,189,076	1,658	313,289,568	27.3%	42.9%
Oregon	708	476,549,494	509	106,855,998	-28.1%	-77.6%
California	9,957	5,106,613,378	9,178	5,685,738,341	-7.8%	11.3%
TOTAL	61,111	34,723,831,429	57,098	36,012,765,369	-6.6%	3.7%

* Data for 1987 are final; 1988 figures are preliminary.

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by U.S. Census Region by industry
Yearly data, 1987 vs. 1988 *

	New England			Middle Atlantic			East North Central			West North Central		
Industry	1987	1988	% change	1987	1988	% change	1987	1988	% change	1987	1988	% change
Agriculture, forestry & fishing	1	9	800.0%	96	66	-31.3%	830	369	-55.5%	1,309	537	-59.0%
Mining	0	0	0.0%	30	23	-23.3%	49	36	-26.5%	32	31	-3.1%
Construction	81	177	118.5%	458	630	37.6%	1,066	1,038	-2.6%	441	459	4.1%
Manufacturing	129	150	16.3%	544	580	6.6%	754	695	-7.8%	240	236	-1.7%
Transportation & public utilities	41	48	17.1%	186	240	29.0%	472	410	-13.1%	189	194	2.6%
Wholesale trade	103	98	-4.9%	454	500	10.1%	643	644	0.2%	284	316	11.3%
Retail trade	233	244	4.7%	1,113	1,311	17.8%	2,244	2,043	-9.0%	961	860	-10.5%
Finance, insurance & real estate	20	31	55.0%	129	159	23.3%	262	268	2.3%	191	159	-16.8%
Services	403	291	-27.8%	962	1,089	13.2%	3,119	3,236	3.8%	1,553	1,188	-23.5%
Non classifiable	10	3		13	21		152	328		14	20	
Total	1,021	1,051	2.9%	3,985	4,619	15.9%	9,591	9,067	-5.5%	5,214	4,000	-23.3%

	South Atlantic			East South Central			West South Central			Mountain		
Industry	1987	1988	% change	1987	1988	% change	1987	1988	% change	1987	1988	% change
Agriculture, forestry & fishing	125	93	-25.6%	293	114	-61.1%	579	225	-61.1%	228	165	-27.6%
Mining	47	43	-8.5%	52	68	30.8%	322	229	-28.9%	77	44	-42.9%
Construction	963	1,054	9.4%	364	393	8.0%	1,528	1,289	-15.6%	620	674	8.7%
Manufacturing	483	516	6.8%	195	217	11.3%	617	628	1.8%	338	318	-5.9%
Transportation & public utilities	212	240	13.2%	134	123	-8.2%	427	286	-33.0%	144	159	10.4%
Wholesale trade	564	700	24.1%	225	210	-6.7%	862	885	2.7%	356	326	-8.4%
Retail trade	1,554	1,558	0.3%	791	733	-7.3%	2,350	1,870	-20.4%	990	1,089	10.0%
Finance, insurance & real estate	228	296	29.8%	101	87	-13.9%	812	802	-1.2%	308	321	4.2%
Services	2,772	2,736	-1.3%	1,018	1,044	2.6%	5,247	4,296	-18.1%	2,825	2,638	-6.6%
Non classifiable	21	19		22	9		19	32		26	21	
Total	6,969	7,255	4.1%	3,195	2,998	-6.2%	12,763	10,542	-17.4%	5,912	5,755	-2.7%

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by U.S. Census Region by industry
Yearly data, 1987 vs. 1988 *

Industry	Pacific 1987	1988	% change	Total U.S. 1987	1988	% change
Agriculture, forestry & fishing	305	245	-19.7%	3,766	1,823	-51.6%
Mining	18	20	11.1%	627	494	-21.2%
Construction	1,214	1,077	-11.3%	6,735	6,791	0.8%
Manufacturing	973	864	-11.2%	4,273	4,204	-1.6%
Transportation & public utilities	431	390	-9.5%	2,236	2,090	-6.5%
Wholesale trade	845	776	-8.2%	4,336	4,455	2.7%
Retail trade	2,004	1,780	-11.2%	12,240	11,488	-6.1%
Finance, insurance & real estate	499	454	-9.0%	2,550	2,577	1.1%
Services	5,903	6,168	4.5%	23,802	22,686	-4.7%
Non classifiable	269	37		546	490	
Total	12,461	11,811	-5.2%	61,111	57,098	-6.6%

Data for 1987 are final; 1988 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

The Dun & Bradstreet
Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

News

Monthly Business Failures

Vol.31, No. 1
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Monthly Business Failures
January 1988 vs. January 1989

The Dun & Bradstreet Corporation, 299 Park Avenue, New York, New York 10171

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
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New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORTATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. MONTHLY BUSINESS FAILURES

Failure Month	1988 Failures	1988 Liabilities	1989 Failures	1989 Liabilities
January	5,005	$3,894,099,825	4,663	$2,099,989,189

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in January 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	January 1988		January 1989	
	Number	Liabilities	Number	Liabilities
Maine	5	$80,526	3	$55,210
New Hampshire	22	$2,184,830	10	$197,942
Vermont	4	$543,432	1	$0
Massachusetts	28	$1,703,051	52	$70,283,329
Connecticut	12	$1,204,596	7	$3,376,913
Rhode Island	2	$0	3	$37,712
TOTAL NEW ENGLAND	73	$5,716,435	76	$73,951,106
New York	207	$107,547,737	133	$44,958,608
New Jersey	65	$1,311,068,000	54	$96,962,272
Pennsylvania	119	$38,705,769	110	$36,418,033
TOTAL MIDDLE ATLANTIC	391	$1,457,321,506	297	$178,338,913
Ohio	173	$14,742,429	150	$22,875,410
Indiana	102	$20,785,423	86	$9,826,262
Illinois	280	$48,002,600	335	$65,686,337
Michigan	145	$21,302,378	146	$30,061,085
Wisconsin	72	$8,746,937	79	$8,797,042
TOTAL EAST NORTH CENTRAL	772	$113,579,767	796	$137,246,136
Minnesota	45	$4,699,307	31	$4,150,297
Iowa	57	$20,926,275	46	$6,385,358
Missouri	137	$153,658,123	101	$12,368,349
North Dakota	20	$14,339,428	14	$3,775,363
South Dakota	18	$579,281	14	$0
Nebraska	31	$3,060,209	4	$740,395
Kansas	89	$29,409,093	69	$7,801,718
TOTAL WEST NORTH CENTRAL	397	$226,671,716	279	$35,221,480
Maryland	49	$9,732,047	25	$3,510,679
Delaware	8	$1,771,394	4	$942,225
District Of Columbia	5	$2,249,227	1	$0
Virginia	90	$19,258,513	93	$9,478,289
West Virginia	22	$7,730,075	9	$1,325,161
North Carolina	65	$10,398,333	60	$4,319,462
South Carolina	26	$140,000	9	$1,330,892
Georgia	77	$33,764,580	286	$44,180,450
Florida	256	$298,950,134	290	$216,394,190
TOTAL SOUTH ATLANTIC	598	$383,994,303	777	$281,481,348
Kentucky	64	$13,405,350	63	$8,221,502
Tennessee	121	$60,955,506	88	$5,627,377
Alabama	53	$10,497,584	44	$3,805,070
Mississippi	53	$4,872,759	46	$12,608,606
TOTAL EAST SOUTH CENTRAL	291	$89,731,199	241	$30,262,555
Arkansas	30	$5,171,204	32	$10,651,009
Oklahoma	136	$126,196,193	70	$54,126,314
Louisiana	107	$326,799,424	136	$245,365,256
Texas	625	$569,956,461	586	$521,916,950
TOTAL WEST SOUTH CENTRAL	898	$1,028,123,282	824	$832,059,529

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	January 1988		January 1989	
	Number	Liabilities	Number	Liabilities
tana	29	$4,926,625	24	$1,319,814
ho	45	$14,051,888	24	$2,017,913
ming	13	$5,400,000	11	$3,282,489
orado	214	$56,080,470	157	$76,064,158
Mexico	35	$2,684,024	38	$9,134,073
zona	103	$64,509,592	123	$36,775,272
h	55	$6,016,214	35	$185,550
ada	36	$11,172,448	30	$25,045,728
OTAL MOUNTAIN	530	$164,841,261	442	$153,824,997
ska	58	$25,405,891	26	$5,765,935
aii	16	$76,257,807	11	$1,532,535
hington	144	$23,309,870	118	$45,292,632
gon	55	$4,973,521	95	$18,716,541
ifornia	782	$294,173,267	681	$306,295,482
OTAL PACIFIC	1,055	$424,120,356	931	$377,603,125
OTAL REGIONS & STATES	5,005	$3,894,099,825	4,663	$2,099,989,189

E: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in January 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	January 1988		January 1989	
	Number	Liabiltiies	Number	Liabilities
CULTURE, FORESTRY, & FISHING	231	$56,611,413	166	$46,960,265
ss Than $5,000	88	$2,102	62	$0
,000 To $24,999	12	$182,612	5	$83,478
5,000 To $99,999	28	$1,934,773	33	$1,876,708
00,000 To $999,999	93	$36,794,546	58	$20,225,910
,000,000 Or More	10	$17,697,380	8	$24,774,169
NG	35	$16,414,949	37	$45,856,702
ss Than $5,000	22	$2,900	19	$2,300
,000 To $24,999	0	$0	2	$19,409
5,000 To $99,999	1	$33,864	3	$175,380
00,000 To $999,999	8	$3,482,467	8	$2,508,708
,000,000 Or More	4	$12,895,718	5	$43,150,905
TRUCTION	521	$94,762,995	583	$98,940,835
ss Than $5,000	226	$11,896	214	$42,166
,000 To $24,999	31	$450,763	27	$433,130
5,000 To $99,999	105	$6,267,394	137	$8,262,207
00,000 To $999,999	147	$39,532,453	189	$54,529,275
,000,000 Or More	12	$48,500,489	16	$35,674,057
FACTURING	348	$244,139,745	362	$345,227,041
ss Than $5,000	200	$24,364	174	$15,928
,000 To $24,999	17	$231,566	20	$229,386
5,000 To $99,999	37	$2,010,938	34	$2,096,499
00,000 To $999,999	75	$28,100,047	95	$33,336,478
,000,000 Or More	19	$213,772,830	39	$309,548,750
SPORTATION & PUBLIC UTILITIES	167	$1,446,561,785	167	$62,584,433
ss Than $5,000	70	$10,712	64	$16,780
,000 To $24,999	8	$94,204	10	$117,230
,000 To $99,999	31	$1,934,116	33	$1,896,490
00,000 To $999,999	43	$11,784,520	54	$17,228,611
000,000 Or More	15	$1,432,738,233	6	$43,325,322
SALE TRADE	400	$85,872,229	338	$94,121,480
s Than $5,000	227	$38,855	163	$30,332
000 To $24,999	16	$168,955	22	$313,054
,000 To $99,999	36	$2,272,280	28	$1,664,507
0,000 To $999,999	107	$30,827,897	107	$37,573,345
000,000 Or More	14	$52,564,242	18	$54,540,242
L TRADE	1,008	$152,586,372	938	$140,606,532
s Than $5,000	491	$60,821	381	$65,520
000 To $24,999	59	$811,173	63	$883,524
,000 To $99,999	178	$9,933,195	199	$12,245,177
0,000 To $999,999	251	$73,188,750	272	$73,945,988
000,000 Or More	29	$68,592,433	23	$53,466,323

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	January 1988		January 1989	
	Number	Liabilities	Number	Liabilities
NCE, INSURANCE, & REAL ESTATE..	223	$938,964,953	292	$783,881,341
ss Than $5,000	107	$4,425	133	$12,023
,000 To $24,999	8	$110,958	14	$210,989
5,000 To $99,999	13	$812,224	21	$1,282,197
00,000 To $999,999	48	$17,999,061	69	$25,401,192
,000,000 Or More	47	$920,038,285	55	$756,974,940
ICES	2,029	$853,223,294	1,752	$480,346,823
ss Than $5,000	785	$42,709	610	$32,736
,000 To $24,999	153	$2,382,560	120	$1,847,492
5,000 To $99,999	404	$22,428,014	454	$26,356,428
00,000 To $999,999	583	$168,279,016	487	$139,804,559
,000,000 Or More	104	$660,090,995	81	$312,305,608
IC ADMINISTRATION	0	$0	0	$0
ss Than $5,000	0	$0	0	$0
,000 To $24,999	0	$0	0	$0
5,000 To $99,999	0	$0	0	$0
00,000 To $999,999	0	$0	0	$0
,000,000 Or More	0	$0	0	$0
LASSIFIABLE ESTABLISHMENTS	43	$4,962,090	28	$1,463,737
ss Than $5,000	1	$0	4	$3,712
,000 To $24,999	8	$113,319	8	$117,444
5,000 To $99,999	22	$1,329,248	11	$663,163
00,000 To $999,999	11	$2,092,224	5	$679,418
,000,000 Or More	1	$1,427,299	0	$0
L UNITED STATES	5,005	$3,894,099,825	4,663	$2,099,989,189
ss Than $5,000	2,217	$198,784	1,824	$221,497
,000 To $24,999	312	$4,546,110	291	$4,255,136
5,000 To $99,999	855	$48,956,046	953	$56,518,756
00,000 To $999,999	1,366	$412,080,981	1,344	$405,233,484
,000,000 Or More	255	$3,428,317,904	251	$1,633,760,316

: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in January 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION · ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	January 1988		January 1989	
	Number	Liabilities	Number	Liabilities
York, NY	76	$95,294,864	25	$27,874,210
icago, IL	57	$14,096,474	55	$9,184,208
Angeles, CA	43	$44,854,801	38	$31,024,480
iladelphia, PA	16	$11,855,918	16	$6,635,561
troit, MI	15	$694,119	13	$1,154,841
uston, TX	125	$247,287,990	112	$160,220,970
ltimore, MD	17	$2,718,455	11	$693,036
llas, TX	67	$102,096,337	63	$137,515,956
shington, DC	5	$2,249,227	1	$0
eveland, OH	19	$3,562,252	15	$1,402,878
dianapolis, IN	20	$2,545,522	23	$1,906,824
lwaukee, WI	16	$939,327	16	$1,353,104
Francisco, CA	20	$6,357,410	17	$2,977,577
Diego, CA	40	$35,712,873	43	$3,685,701
Antonio, TX	44	$9,515,867	51	$32,139,205
ston, MA	1	$50,104	8	$6,610,285
phis, TN	24	$12,517,237	16	$594,984
Louis, MO	47	$112,160,360	15	$529,377
Orleans, LA	10	$48,224,300	20	$47,495,230
enix, AZ	39	$43,053,513	39	$4,158,086
lumbus, OH	16	$1,663,449	12	$1,849,647
attle, WA	20	$10,120,969	18	$17,722,101
ksonville, FL	10	$1,354,232	10	$1,277,235
tsburgh, PA	12	$8,127,688	9	$1,071,401
ver, CO	58	$9,322,465	52	$19,601,090
AL 25 CITIES	817	$826,375,753	698	$518,677,987
ANCE OF COUNTRY	4,188	$3,067,724,072	3,965	$1,581,311,202
AL UNITED STATES	5,005	$3,894,099,825	4,663	$2,099,989,189

E: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in January, 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	January 1988		January 1989	
	Number	Liabilities	Number	Liabilities
CULTURE/FORESTRY/FISHING				
ricultural Production-Crops	127	$36,682,570	83	$26,062,520
ricultural Production-Livestock	63	$16,222,389	26	$16,073,202
ricultural Services	40	$3,693,370	53	$4,756,144
restry	0	$0	3	$0
shing, Hunting, Trapping	1	$13,084	1	$68,099
L AGRICULTURE/FORESTRY/FISHING	231	$56,611,413	166	$46,960,265
NG				
tal Mining	1	$282,765	2	$0
thracite Mining	0	$0	0	$0
tuminous Coal/Lignite Mining	2	$2,545,401	7	$1,400,772
l & Gas Extraction	30	$12,735,500	24	$4,004,188
nmet. Mineral Mining Xcpt Fuel	2	$851,283	4	$40,451,742
L MINING	35	$16,414,949	37	$45,856,702
TRUCTION				
n. Contractors/Oper. Builders	203	$26,203,026	234	$54,862,492
nstruction Other Than Buildings	25	$34,960,589	30	$4,092,524
ecial Trade Contractors	293	$33,599,380	319	$39,985,819
L CONSTRUCTION	521	$94,762,995	583	$98,940,835
FACTURING				
od & Kindred Products	19	$9,945,790	24	$15,023,187
bacco Manufacturers	0	$0	0	$0
xtile Mill Products	5	$3,013,181	3	$1,179,909
parel & Other Textile Products	22	$14,882,563	20	$14,636,136
mber & Wood Products	26	$13,710,005	32	$2,824,048
rniture & Fixtures	29	$2,756,525	18	$18,569,554
per & Allied Products	3	$291,696	6	$12,242,416
inting & Publishing	53	$5,825,411	70	$10,470,940
emicals & Allied Products	8	$26,320	9	$11,373,935
troleum Refining	2	$150,166,500	3	$0
bber & Misc. Plastic Products	10	$6,847,190	8	$608,132
ather & Leather Products	0	$0	1	$0
one/Clay/Glass Products	8	$475,432	8	$6,298,366
imary Metal Industries	9	$3,268,435	7	$30,223,936
bricated Metal Products	38	$11,476,898	26	$5,732,976
chinery Xcpt Electrical	49	$14,063,615	46	$40,238,796
ectrical/Electronic Equipment	18	$1,526,646	25	$61,291,639
ansportation Equipment	16	$2,444,589	29	$77,027,907
struments & Related Products	13	$2,055,099	6	$14,070,259
sc. Manufacturing Industries	20	$1,363,850	21	$23,414,905
L MANUFACTURING	348	$244,139,745	362	$345,227,041
SPORTATION & PUBLIC UTILITIES				
ilroad Transportation	0	$0	0	$0
cal/Interurban Pass. Trans	11	$3,119,601	14	$624,300
ucking & Warehousing	95	$55,418,918	87	$11,187,051
S. Postal Service	0	$0	0	$0
ter Transportation	6	$1,302,800,333	10	$19,348,756
r Transportation	10	$74,437,975	6	$22,572,704
pelines Xcpt Natural Gas	0	$0	0	$0
ansportation Services	30	$7,575,883	33	$5,344,670
mmunication	10	$3,100,624	6	$1,653,428
ectric/Gas/Sanitary Services	5	$108,451	11	$1,853,524
L TRANS. & PUBLIC UTILITIES	167	$1,446,561,785	167	$62,584,433

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	January 1988		January 1989	
	Number	Liabilities	Number	Liabilities
LESALE TRADE				
able Goods				
otor Vehicles/Automotive Equip..	30	$1,080,733	33	$8,060,181
urniture & Home Furnishings.....	28	$10,487,441	25	$11,638,938
umber & Construction Materials..	25	$4,933,986	22	$4,724,340
porting Goods/Toys/Hobby Goods..	10	$2,202,457	10	$1,977,535
etals & Minerals Xcpt Petroleum.	8	$4,513,206	6	$1,288,743
lectrical Goods.................	27	$1,949,102	28	$6,308,531
ardware/Plumbing/Heating Equip..	3	$345,126	18	$2,470,309
achinery Equipment & Supplies...	108	$13,901,817	76	$33,029,833
iscellaneous Durable Goods......	34	$3,888,409	19	$2,343,172
al Durable Goods................	273	$43,302,277	237	$71,841,582
-Durable Goods				
aper & Paper Products...........	11	$697,821	12	$1,521,098
rugs, Proprietors & Sundries....	7	$647,342	4	$7,004,964
pparel/Piece Goods/Notions......	16	$1,394,160	9	$2,256,894
roceries & Related Products.....	43	$34,042,351	32	$3,353,734
arm Product Raw Materials.......	4	$2,351,246	4	$765,701
hemicals & Allied Products......	7	$365,409	2	$43,799
etroleum & Petroleum Products...	3	$236,795	7	$200,089
eer, Wine & Distilled Beverages.	3	$0	3	$2,438,951
iscellaneous Non-Durable Goods..	33	$2,834,828	28	$4,694,668
al Non-Durable Goods............	127	$42,569,952	101	$22,279,898
AL WHOLESALE TRADE..............	400	$85,872,229	338	$94,121,480
AIL TRADE				
uilding Materials/Garden Supply.	53	$10,304,778	40	$3,801,329
eneral Merchandise Stores.......	14	$5,233,066	3	$0
ood Stores......................	85	$10,117,152	102	$21,166,571
utomotive Dlrs./Service Stations	102	$28,132,855	89	$18,957,224
pparel & Accessory Stores.......	161	$11,749,576	126	$12,946,740
urniture/Home Furnishing Stores.	125	$21,954,145	109	$24,666,241
ating & Drinking Places.........	233	$41,347,951	244	$33,391,803
cellaneous Retail Trade				
rug & Proprietary Stores........	11	$915,028	11	$1,459,521
iquor Stores....................	7	$2,200,852	6	$1,552,969
sed Merchandise Stores..........	12	$1,452,403	8	$677,384
porting Goods...................	23	$1,766,173	32	$4,169,588
ook Stores......................	5	$83,321	5	$619,011
tationery Stores................	10	$350,845	8	$835,161
ewelry Stores...................	22	$2,477,424	20	$2,417,521
obby, Toy & Game Shops..........	3	$710,448	3	$108,433
mera/Photographic Supply Stores	3	$158	1	$0
ift, Novelty & Souvenir Shops...	26	$1,433,608	28	$3,153,140
uggage & Leather Goods Stores...	3	$76,014	1	$64,541
ewing/Needlework/Piece Goods....	6	$719,290	7	$562,305
nstore Retailers................	15	$2,155,723	25	$5,122,006
el & Ice Dealers................	0	$0	0	$0
her Retail Stores...............	89	$9,405,562	70	$4,935,044
l Miscellaneous Retail Trade...	235	$23,746,849	225	$25,676,624
L RETAIL TRADE..................	1,008	$152,586,372	938	$140,606,532

THE DUN & BRADSTREET CORPORATION · ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	January 1988		January 1989	
	Number	Liabilities	Number	Liabilities
ANCE/INSURANCE/REAL ESTATE				
anking	20	$649,892,169	17	$506,600,000
redit Agencies Xcpt Banks	22	$81,338,196	18	$42,589,094
ecurity/Commodity Brokers & Svcs	8	$269,441	29	$27,600,649
nsurance [illegible]riers	8	$1,225,470	4	$1,375
nsurance Agents/Brokers & Svcs	25	$9,619,586	22	$1,821,397
eal Estate	114	$146,848,473	172	$187,429,211
omb. Real Estate, Insurance, Etc	1	$200,000	0	$0
olding & Other Investment Off	25	$49,571,618	30	$17,839,615
AL FINANCE/INSURANCE/REAL ESTATE	223	$938,964,953	292	$783,881,341
VICES				
otels & Other Lodging Places	35	$19,748,422	36	$50,752,187
sonal Services				
aundry/Cleaning/Garment Services	23	$1,603,427	31	$3,206,501
hotographic Portrait Studios	6	$839,305	3	$668,200
eauty Shops	37	$1,822,752	46	$2,586,890
arber Shops	4	$125,781	2	$166,743
hoe Repair & Hat Cleaning Shops	0	$0	1	$24,026
uneral Services & Crematories	4	$319,587	1	$31,420
iscellaneous Personal Services	21	$2,755,958	26	$3,352,455
al Personal Services	95	$7,466,810	110	$10,036,235
iness Services				
dvertising	19	$3,436,751	17	$1,518,739
onsumer Credit Rptg./Collection	6	$8,938,150	1	$0
ail/Reproduction/Steno Services	22	$1,045,493	25	$8,446,906
ervices To Buildings	40	$3,934,877	37	$1,438,122
ews Syndicates	6	$532,258	4	$136,677
ersonnel Supply Services	12	$1,988,561	7	$233,644
omputer/Data Processing Services	27	$4,483,332	28	$10,524,383
iscellaneous Business Services	812	$183,163,189	362	$147,202,298
al Business Services	949	$216,741,471	481	$169,500,769
utomotive Repair/Service/Garages	96	$8,641,601	110	$9,334,700
iscellaneous Repair Services	57	$5,602,326	55	$7,953,331
otion Picture Services	15	$2,901,206	15	$5,172,701
musement/Recreation Services	32	$4,524,078	40	$11,564,475
ealth Services	53	$108,673,390	75	$33,272,259
egal Services	10	$1,074,312	16	$6,518,117
ducational Services	11	$734,092	14	$1,940,626
ocial Services	12	$2,144,587	21	$1,705,170
useums, Botan./Zoologic Gardens	0	$0	1	$1
embership Organizations	10	$556,693	6	$455,772
rivate Households	2	$211,551	32	$7,579,000
ellaneous Services				
gineering & Architectural Svcs	15	$3,383,361	16	$3,442,082
on-Commercial Research Orgs	0	$0	0	$0
ctg./Auditing/Bookkeeping Svcs	13	$3,109,460	22	$9,720,198
ther Services	624	$467,709,934	702	$151,399,200
al Miscellaneous Services	652	$474,202,755	740	$164,561,480
L SERVICES	2,029	$853,223,294	1,752	$480,346,823
L PUBLIC ADMINISTRATION	0	$0	0	$0
LASSIFIABLE ESTABLISHMENTS	43	$4,962,090	28	$1,463,737
L UNITED STATES	5,005	$3,894,099,825	4,663	$2,099,989,189

: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in January 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

News

Monthly Business Failures

Vol.31, No. 2
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Monthly Business Failures
February 1988 vs. February 1989

The Dun & Bradstreet Corporation, 299 Park Avenue, New York, New York, 10171

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1988 Failures	1988 Liabilities	1989 Failures	1989 Liabilities
January	5,005	$3,894,099,825	4,663	$2,099,989,189
February	5,062	$4,625,495,173	4,276	$2,316,076,857
	10,067	$8,519,594,998	8,939	$4,416,066,046

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	February 1988		February 1989	
	Number	Liabilities	Number	Liabilities
ne	6	$712,301	10	$1,861,160
Hampshire	19	$2,260,101	6	$9,101,432
mont	3	$217,155	2	$40,153
sachusetts	51	$34,532,721	43	$80,998,592
necticut	20	$383,784	8	$1,151,564
de Island	6	$5,337,738	4	$96,972
TAL NEW ENGLAND	105	$43,443,800	73	$93,249,873
York	260	$341,608,889	130	$118,531,120
Jersey	80	$61,412,636	44	$17,999,289
nsylvania	128	$941,714,198	120	$34,006,908
TAL MIDDLE ATLANTIC	468	$1,344,735,723	294	$170,537,317
	138	$15,166,445	149	$54,080,438
iana	75	$24,759,790	70	$9,952,517
inois	276	$53,748,521	305	$50,121,161
higan	169	$71,014,126	156	$59,135,352
consin	90	$10,109,906	60	$3,877,185
TAL EAST NORTH CENTRAL	748	$174,798,788	740	$177,166,653
nesota	39	$13,375,582	31	$2,691,901
	67	$12,148,943	38	$5,230,525
souri	147	$82,790,024	86	$8,263,653
th Dakota	19	$1,823,315	8	$813,696
th Dakota	16	$989,900	9	$1,202,207
raska	33	$14,772,920	16	$1,713,703
sas	67	$51,832,122	45	$9,891,875
TAL WEST NORTH CENTRAL	388	$177,734,806	233	$29,807,560
yland	43	$4,670,877	18	$10,441,178
aware	3	$165,959	9	$28,131,869
trict Of Columbia	8	$6,888,609	1	$0
ginia	128	$17,959,443	70	$26,280,211
t Virginia	18	$2,043,106	8	$1,263,589
th Carolina	63	$10,213,169	49	$7,692,789
th Carolina	40	$0	19	$20,000
rgia	149	$44,386,723	198	$57,137,172
rida	219	$277,618,442	216	$42,651,309
TAL SOUTH ATLANTIC	671	$363,946,328	588	$173,618,117
tucky	72	$13,274,263	79	$13,802,240
nessee	124	$35,417,519	84	$16,137,929
bama	57	$3,641,923	30	$5,851,576
sissippi	47	$13,643,173	46	$9,489,642
TAL EAST SOUTH CENTRAL	300	$63,976,878	239	$45,281,387
nsas	27	$11,936,526	27	$2,592,183
ahoma	95	$53,261,448	92	$12,686,084
isiana	125	$58,751,193	136	$320,149,012
as	728	$1,419,516,235	507	$805,526,182
TAL WEST SOUTH CENTRAL	975	$1,543,465,402	762	$1,140,953,461

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	February 1988		February 1989	
	Number	Liabilities	Number	Liabilities
ntana	19	$551,911	11	$374,087
aho	14	$1,984,900	20	$1,517,326
oming	15	$12,307,035	10	$1,006,210
lorado	193	$76,650,469	169	$59,165,176
w Mexico	38	$5,521,082	39	$7,921,202
izona	113	$74,240,231	113	$22,881,335
ah	30	$15,809,817	27	$89,400
vada	17	$4,413,759	16	$3,160,641
TOTAL MOUNTAIN	439	$191,479,204	405	$96,115,377
aska	14	$10,760,598	17	$101,431,775
waii	19	$2,198,485	8	$344,176
shington	128	$34,859,280	108	$14,315,903
egon	41	$5,777,425	93	$15,827,296
lifornia	766	$666,318,456	716	$257,427,962
TOTAL PACIFIC	968	$719,914,244	942	$389,347,112
TOTAL REGIONS & STATES	5,062	$4,625,495,173	4,276	$2,316,076,857

TE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement, or voluntarily compromised with creditors in February 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	February 1988		February 1989	
	Number	Liabilities	Number	Liabilities
ew York, NY	81	$318,355,957	11	$5,890,072
hicago, IL	78	$12,324,876	54	$12,214,923
os Angeles, CA	55	$63,709,317	39	$46,111,724
hiladelphia, PA	12	$2,633,965	16	$1,468,439
etroit, MI	13	$4,570,859	24	$2,787,198
ouston, TX	132	$740,503,903	102	$366,253,041
altimore, MD	11	$550,956	2	$62,878
allas, TX	89	$433,017,546	57	$13,348,082
ashington, DC	7	$6,418,559	1	$0
leveland, OH	17	$758,117	14	$1,669,917
ndianapolis, IN	14	$725,053	15	$397,930
ilwaukee, WI	19	$936,722	9	$500
an Francisco, CA	7	$234,301	19	$8,761,648
an Diego, CA	49	$12,825,209	49	$6,656,425
an Antonio, TX	54	$12,028,278	43	$18,763,385
oston, MA	11	$3,210,084	4	$483,025
emphis, TN	19	$5,206,060	10	$1,020,279
t. Louis, MO	30	$5,729,592	9	$2,943,791
ew Orleans, LA	15	$2,111,925	26	$2,965,009
hoenix, AZ	33	$3,285,476	38	$6,842,607
olumbus, OH	10	$1,196,996	15	$409,797
eattle, WA	33	$4,445,592	11	$1,132,139
acksonville, FL	3	$119,465	8	$532,811
ittsburgh, PA	12	$892,287,916	9	$1,323,045
enver, CO	59	$35,350,713	47	$15,085,519
OTAL 25 CITIES	863	$2,562,537,437	632	$517,324,184
ALANCE OF COUNTRY	4,199	$2,062,957,736	3,644	$1,798,752,673
OTAL UNITED STATES	5,062	$4,625,495,173	4,276	$2,316,076,857

OTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	February 1988		February 1989	
	Number	Liabiltiies	Number	Liabilities
ICULTURE, FORESTRY, & FISHING	176	$44,751,907	100	$16,680,586
ess Than $5,000	67	$4,165	36	$1,500
5,000 To $24,999	5	$75,730	4	$81,054
25,000 To $99,999	18	$1,148,631	19	$1,165,517
100,000 To $999,999	73	$25,194,118	39	$12,828,060
1,000,000 Or More	13	$18,329,263	2	$2,604,455
ING	37	$142,059,982	37	$11,882,289
ess Than $5,000	17	$2,000	19	$5,000
5,000 To $24,999	1	$18,000	0	$0
25,000 To $99,999	5	$238,420	5	$248,108
100,000 To $999,999	8	$3,067,983	8	$2,528,860
1,000,000 Or More	6	$138,733,579	5	$9,100,321
STRUCTION	580	$177,451,681	566	$94,787,898
ess Than $5,000	224	$23,565	213	$36,144
,000 To $24,999	49	$663,203	69	$1,039,785
25,000 To $99,999	138	$8,203,257	113	$6,380,994
100,000 To $999,999	141	$40,427,713	152	$43,190,865
1,000,000 Or More	28	$128,133,943	19	$44,140,110
UFACTURING	385	$1,055,420,262	322	$252,840,159
ess Than $5,000	201	$22,500	155	$28,370
,000 To $24,999	17	$223,546	19	$271,852
25,000 To $99,999	44	$2,612,885	38	$2,322,513
00,000 To $999,999	93	$33,625,581	78	$26,055,311
,000,000 Or More	30	$1,018,935,750	32	$224,162,113
NSPORTATION & PUBLIC UTILITIES	183	$105,209,010	171	$40,623,352
ess Than $5,000	85	$14,570	59	$14,007
,000 To $24,999	10	$163,339	11	$147,441
25,000 To $99,999	36	$2,079,755	40	$2,341,849
00,000 To $999,999	42	$12,937,180	51	$15,435,284
,000,000 Or More	10	$90,014,166	10	$22,684,771
ESALE TRADE	394	$693,174,203	270	$104,598,885
ss Than $5,000	211	$20,816	125	$35,144
,000 To $24,999	28	$335,286	16	$185,405
5,000 To $99,999	40	$2,495,098	32	$1,794,222
00,000 To $999,999	95	$33,916,090	82	$24,402,362
,000,000 Or More	20	$656,406,913	15	$78,181,752
IL TRADE	1,049	$160,475,358	890	$161,266,341
ss Than $5,000	451	$55,718	361	$99,589
,000 To $24,999	78	$1,122,612	63	$957,522
5,000 To $99,999	204	$12,554,402	190	$11,900,953
00,000 To $999,999	288	$74,596,575	253	$66,840,489
,000,000 Or More	28	$72,146,051	23	$81,437,788

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	February 1988		February 1989	
	Number	Liabilities	Number	Liabilities
NANCE, INSURANCE, & REAL ESTATE	219	$830,790,689	225	$1,254,111,830
Less Than $5,000	101	$1,545	93	$14,524
$5,000 To $24,999	5	$65,382	9	$130,403
$25,000 To $99,999	16	$1,082,441	28	$1,600,082
$100,000 To $999,999	47	$16,982,624	50	$18,909,022
$1,000,000 Or More	50	$812,658,697	45	$1,233,457,799
RVICES	2,007	$1,412,102,092	1,650	$376,237,904
Less Than $5,000	655	$75,316	553	$48,654
$5,000 To $24,999	171	$2,698,163	155	$2,440,557
$25,000 To $99,999	450	$26,204,700	426	$23,843,880
$100,000 To $999,999	615	$166,811,407	449	$114,297,641
$1,000,000 Or More	116	$1,216,312,506	67	$235,607,172
BLIC ADMINISTRATION	1	$94,957	3	$181,905
Less Than $5,000	0	$0	2	$3,085
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	1	$94,957	0	$0
$100,000 To $999,999	0	$0	1	$178,820
$1,000,000 Or More	0	$0	0	$0
NCLASSIFIABLE ESTABLISHMENTS	31	$3,965,032	42	$2,865,708
Less Than $5,000	9	$0	5	$0
$5,000 To $24,999	7	$109,134	5	$74,166
$25,000 To $99,999	11	$600,690	24	$1,509,417
$100,000 To $999,999	3	$1,155,071	8	$1,282,125
$1,000,000 Or More	1	$2,100,137	0	$0
TAL UNITED STATES	5,062	$4,625,495,173	4,276	$2,316,076,857
Less Than $5,000	2,021	$220,195	1,621	$286,017
$5,000 To $24,999	371	$5,474,395	351	$5,358,185
$25,000 To $99,999	963	$57,315,236	915	$53,107,535
$100,000 To $999,999	1,405	$408,714,342	1,171	$325,948,839
$1,000,000 Or More	302	$4,153,771,005	218	$1,931,376,281

TE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	February 1988		February 1989	
	Number	Liabilities	Number	Liabilities
RICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops	98	$25,682,066	39	$7,149,885
Agricultural Production-Livestock	46	$13,992,903	17	$4,933,385
Agricultural Services	30	$4,953,470	41	$4,061,458
orestry	1	$33,624	2	$0
ishing, Hunting, Trapping	1	$89,844	1	$535,858
AL AGRICULTURE/FORESTRY/FISHING	176	$44,751,907	100	$16,680,586
ING				
etal Mining	1	$0	2	$1,043,699
nthracite Mining	1	$101,000	0	$0
ituminous Coal/Lignite Mining	3	$100,000	5	$1,063,811
il & Gas Extraction	31	$141,858,982	30	$9,774,779
onmet. Mineral Mining Xcpt Fuel	1	$0	0	$0
AL MINING	37	$142,059,982	37	$11,882,289
STRUCTION				
en. Contractors/Oper. Builders	229	$98,871,269	233	$45,987,140
onstruction Other Than Buildings	15	$8,975,775	22	$5,468,555
pecial Trade Contractors	336	$69,604,637	311	$43,332,203
AL CONSTRUCTION	580	$177,451,681	566	$94,787,898
UFACTURING				
ood & Kindred Products	19	$1,179,285	13	$3,434,414
obacco Manufacturers	0	$0	0	$0
extile Mill Products	10	$6,210,673	7	$528,280
pparel & Other Textile Products	21	$12,468,006	11	$4,686,556
umber & Wood Products	32	$13,082,566	32	$13,106,042
urniture & Fixtures	26	$17,380,421	25	$4,422,318
aper & Allied Products	6	$38,862,560	7	$2,291,529
rinting & Publishing	54	$10,053,956	59	$13,575,078
hemicals & Allied Products	10	$986,531	12	$25,595,964
etroleum Refining	1	$0	0	$0
ubber & Misc. Plastic Products	8	$8,009,427	10	$81,497,334
eather & Leather Products	1	$0	0	$0
tone/Clay/Glass Products	15	$15,126,243	10	$8,695,532
rimary Metal Industries	8	$45,524,049	1	$0
abricated Metal Products	30	$19,861,109	28	$22,567,228
achinery Xcpt Electrical	59	$6,443,942	43	$49,494,817
lectrical/Electronic Equipment	28	$848,761,340	14	$8,036,990
ransportation Equipment	19	$3,195,364	24	$2,174,699
nstruments & Related Products	11	$582,073	8	$7,981,168
isc. Manufacturing Industries	27	$7,692,717	18	$4,752,210
AL MANUFACTURING	385	$1,055,420,262	322	$252,840,159
NSPORTATION & PUBLIC UTILITIES				
ailroad Transportation	0	$0	0	$0
ocal/Interurban Pass. Trans	12	$699,560	11	$1,333,766
rucking & Warehousing	103	$16,629,617	103	$12,917,806
.S. Postal Service	0	$0	0	$0
ater Transportation	7	$62,425,261	7	$4,111,802
ir Transportation	5	$3,367,135	6	$4,257,050
ipelines Xcpt Natural Gas	0	$0	0	$0
ransportation Services	41	$8,709,973	19	$3,009,259
ommunication	12	$13,249,964	15	$3,827,755
lectric/Gas/Sanitary Services	3	$127,500	10	$11,165,914
AL TRANS. & PUBLIC UTILITIES	183	$105,209,010	171	$40,623,352

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	February 1988		February 1989	
	Number	Liabilities	Number	Liabilities
HOLESALE TRADE				
urable Goods				
Motor Vehicles/Automotive Equip..	34	$3,230,955	23	$19,793,126
Furniture & Home Furnishings.....	9	$814,106	13	$680,765
Lumber & Construction Materials..	19	$5,236,864	19	$16,351,074
Sporting Goods/Toys/Hobby Goods..	12	$17,615,579	4	$484,736
Metals & Minerals Xcpt Petroleum.	11	$1,533,672	9	$294,845
Electrical Goods.................	43	$8,381,390	12	$1,786,622
Hardware/Plumbing/Heating Equip..	10	$467,267	10	$6,583,658
Machinery Equipment & Supplies...	89	$9,341,160	68	$12,285,667
Miscellaneous Durable Goods......	34	$587,677,798	16	$1,687,587
otal Durable Goods...............	261	$634,298,791	174	$59,948,080
on-Durable Goods				
Paper & Paper Products...........	9	$1,553,435	11	$1,249,422
Drugs, Proprietors & Sundries....	4	$9,659,471	4	$543,047
Apparel/Piece Goods/Notions......	28	$5,185,873	5	$48,773
Groceries & Related Products.....	40	$16,668,135	28	$10,382,728
Farm Product Raw Materials.......	5	$735,885	5	$57,702
Chemicals & Allied Products......	9	$694,667	3	$162,623
Petroleum & Petroleum Products...	7	$856,725	9	$11,882,760
Beer, Wine & Distilled Beverages.	3	$295,150	3	$15,809,154
Miscellaneous Non-Durable Goods..	28	$23,226,071	28	$4,514,596
otal Non-Durable Goods...........	133	$58,875,412	96	$44,650,805
OTAL WHOLESALE TRADE.............	394	$693,174,203	270	$104,598,885
ETAIL TRADE				
Building Materials/Garden Supply.	57	$8,066,762	48	$4,590,822
General Merchandise Stores.......	15	$1,623,411	12	$16,463,681
Food Stores......................	85	$8,945,438	90	$9,870,168
Automotive Dlrs./Service Stations	104	$25,166,664	74	$10,298,841
Apparel & Accessory Stores.......	168	$18,071,481	133	$12,760,666
Furniture/Home Furnishing Stores.	140	$16,101,809	97	$10,772,697
Eating & Drinking Places.........	259	$52,495,962	223	$70,305,544
scellaneous Retail Trade				
Drug & Proprietary Stores........	14	$2,241,330	9	$1,074,990
Liquor Stores....................	13	$2,228,382	16	$1,014,560
Used Merchandise Stores..........	6	$427,751	8	$162,546
Sporting Goods...................	28	$1,917,837	16	$2,898,089
Book Stores......................	5	$373,938	4	$59,750
Stationery Stores................	11	$441,582	3	$324,961
Jewelry Stores...................	22	$2,396,196	13	$1,177,949
Hobby, Toy & Game Shops..........	7	$273,979	10	$308,943
Camera/Photographic Supply Stores	1	$0	3	$1,443,001
Gift, Novelty & Souvenir Shops...	30	$1,544,935	23	$1,192,208
Luggage & Leather Goods Stores...	0	$0	0	$0
Sewing/Needlework/Piece Goods....	7	$72,260	4	$663,415
Nonstore Retailers...............	11	$5,054,251	26	$2,698,160
Fuel & Ice Dealers...............	2	$656,094	1	$3,481
Other Retail Stores..............	64	$12,375,296	77	$13,181,869
tal Miscellaneous Retail Trade...	221	$30,003,831	213	$26,203,922
TAL RETAIL TRADE.................	1,049	$160,475,358	890	$161,266,341

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	February 1988		February 1989	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking...........................	13	$440,517,780	11	$893,157,916
Credit Agencies Xcpt Banks.......	21	$16,578,221	14	$10,926,978
Security/Commodity Brokers & Svcs	12	$19,514,251	10	$2,984,875
Insurance Carriers...............	3	$0	3	$2,312,570
Insurance Agents/Brokers & Svcs..	30	$5,015,638	26	$24,022,583
Real Estate......................	131	$319,153,421	132	$276,521,849
Comb. Real Estate, Insurance, Etc	0	$0	0	$0
Holding & Other Investment Off...	9	$30,011,378	29	$44,185,059
TOTAL FINANCE/INSURANCE/REAL ESTATE	219	$830,790,689	225	$1,254,111,830
SERVICES				
Hotels & Other Lodging Places....	35	$155,465,288	28	$13,488,544
Personal Services				
Laundry/Cleaning/Garment Services	20	$2,640,372	28	$3,075,625
Photographic Portrait Studios....	5	$194,664	8	$1,017,495
Beauty Shops.....................	22	$1,617,011	36	$1,436,340
Barber Shops.....................	0	$0	4	$224,371
Shoe Repair & Hat Cleaning Shops.	0	$0	5	$919,972
Funeral Services & Crematories...	2	$0	0	$0
Miscellaneous Personal Services..	12	$3,524,555	23	$2,010,145
Total Personal Services..........	61	$7,976,602	104	$8,683,948
Business Services				
Advertising......................	20	$5,652,924	19	$3,206,522
Consumer Credit Rptg./Collection.	7	$133,857	5	$440,966
Mail/Reproduction/Steno Services.	23	$2,248,222	28	$2,351,707
Services To Buildings............	40	$14,421,646	43	$2,216,742
News Syndicates..................	0	$0	0	$0
Personnel Supply Services........	4	$112,202	14	$2,805,173
Computer/Data Processing Services	26	$4,303,712	30	$8,149,064
Miscellaneous Business Services..	829	$255,467,731	403	$73,504,410
Total Business Services..........	953	$283,839,258	542	$92,674,584
Automotive Repair/Service/Garages	106	$10,091,670	132	$30,892,414
Miscellaneous Repair Services....	46	$2,802,611	51	$7,092,848
Motion Picture Services..........	16	$575,725	9	$28,767,530
Amusement/Recreation Services....	48	$5,952,532	29	$5,867,897
Health Services..................	46	$24,989,989	61	$25,786,158
Legal Services...................	14	$391,869,790	19	$11,070,239
Educational Services.............	9	$674,679	9	$1,455,868
Social Services..................	10	$1,398,910	18	$2,294,780
Museums, Botan./Zoologic Gardens.	1	$177,956	0	$0
Membership Organizations.........	9	$7,276,170	5	$159,061
Private Households...............	1	$38,387	55	$6,853,395
Miscellaneous Services				
Engineering & Architectural Svcs.	23	$5,118,669	15	$1,356,754
Non-Commercial Research Orgs.....	2	$1,238,559	1	$544,495
Acctg./Auditing/Bookkeeping Svcs.	16	$3,669,108	17	$3,180,457
Other Services...................	611	$508,946,189	555	$136,068,932
Total Miscellaneous Services.......	652	$518,972,525	588	$141,150,638
TOTAL SERVICES.....................	2,007	$1,412,102,092	1,650	$376,237,904
TOTAL PUBLIC ADMINISTRATION........	1	$94,957	3	$181,905
NONCLASSIFIABLE ESTABLISHMENTS.....	31	$3,965,032	42	$2,865,708
TOTAL UNITED STATES................	5,062	$4,625,495,173	4,276	$2,316,076,857

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

News

Monthly Business Failures

Vol.31, No. 3
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Monthly Business Failures
March 1988 vs March 1989

The Dun & Bradstreet Corporation, 299 Park Avenue, New York, New York 10171

NOTES PERTAINING TO ALL TABLES

. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

. Any questions or comments concerning the information contained in these tables can be directed to:

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New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

E DUN & BRADSTREET CORPORTATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

ilure onth	1988 Failures	1988 Liabilities	1989 Failures	1989 Liabilities
nuary	5,005	$3,894,099,825	4,663	$2,099,989,189
ruary	5,062	$4,625,495,173	4,276	$2,316,076,857
rch	5,852	$3,291,654,137	4,783	$2,948,004,083
	15,919	$11,811,249,135	13,722	$7,364,070,129

TE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	March 1988		March 1989	
	Number	Liabilities	Number	Liabilities
ne	5	$257,227	12	$528,884
Hampshire	16	$1,274,968	5	$13,000
mont	5	$854,375	5	$1,897,057
sachusetts	82	$107,755,469	44	$808,541,336
necticut	9	$268,283	13	$6,150,505
de Island	2	$852,967	4	$261,366
OTAL NEW ENGLAND	119	$111,263,289	83	$817,392,148
York	280	$136,214,747	150	$18,514,706
Jersey	106	$26,964,773	41	$24,937,425
nsylvania	150	$42,465,052	127	$53,985,760
OTAL MIDDLE ATLANTIC	536	$205,644,572	318	$97,437,891
o	183	$123,421,018	143	$36,689,749
iana	96	$15,778,581	90	$9,424,660
inois	334	$66,258,674	348	$46,753,746
higan	168	$24,483,774	206	$32,440,868
consin	123	$17,871,019	78	$10,839,783
OTAL EAST NORTH CENTRAL	904	$247,813,066	865	$136,148,806
nesota	56	$50,885,948	29	$7,620,796
a	66	$46,230,056	64	$20,524,722
souri	157	$57,951,784	101	$10,180,492
th Dakota	9	$494,240	13	$1,501,993
th Dakota	11	$602,426	12	$907,389
raska	45	$10,603,927	19	$2,142,479
sas	66	$100,144,158	65	$16,115,498
OTAL WEST NORTH CENTRAL	410	$266,912,539	303	$58,993,369
yland	40	$22,165,617	25	$4,090,671
aware	15	$2,617,799	4	$3,891,723
trict Of Columbia	10	$459,000	7	$567,826
ginia	66	$21,644,119	101	$26,677,002
t Virginia	28	$8,573,086	27	$7,631,755
th Carolina	73	$12,289,548	66	$31,324,705
th Carolina	44	$28,000	17	$350,000
rgia	145	$35,757,194	207	$49,078,546
rida	231	$305,809,676	286	$71,077,495
OTAL SOUTH ATLANTIC	652	$409,344,039	740	$194,689,723
tucky	71	$19,658,517	54	$9,374,371
nessee	116	$101,810,321	112	$19,626,779
bama	81	$17,976,740	20	$4,446,220
sissippi	47	$8,635,938	58	$8,282,416
OTAL EAST SOUTH CENTRAL	315	$148,081,516	244	$41,729,786
ansas	27	$6,489,015	24	$8,705,983
ahoma	128	$205,610,505	111	$69,281,506
isiana	158	$187,164,436	152	$251,363,888
as	797	$604,029,587	572	$532,206,685
OTAL WEST SOUTH CENTRAL	1,110	$1,003,293,543	859	$861,558,062

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	March 1988		March 1989	
	Number	Liabilities	Number	Liabilities
tana	8	$1,698,168	15	$2,119,142
ho	58	$259,967,487	30	$4,105,688
ming	39	$3,855,202	10	$1,135,972
orado	293	$92,101,780	147	$166,071,682
Mexico	22	$1,393,886	40	$25,270,178
zona	117	$110,704,336	116	$37,314,787
h	73	$5,105,780	37	$44,516
ada	30	$9,908,276	19	$4,530,004
OTAL MOUNTAIN	640	$484,734,915	414	$240,591,969
ska	22	$3,845,592	21	$3,243,313
aii	17	$3,554,061	14	$3,019,015
hington	145	$13,943,004	125	$20,554,024
gon	35	$13,109,101	12	$0
ifornia	947	$380,114,900	785	$472,645,977
OTAL PACIFIC	1,166	$414,566,658	957	$499,462,329
OTAL REGIONS & STATES	5,852	$3,291,654,137	4,783	$2,948,004,083

E: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement, or voluntarily compromised with creditors in March 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	March 1988		March 1989	
	Number	Liabilities	Number	Liabilities
ew York, NY	97	$109,234,639	9	$1,244,868
hicago, IL	92	$3,459,412	83	$13,368,438
os Angeles, CA	34	$10,548,727	58	$28,726,551
hiladelphia, PA	19	$24,701,928	13	$5,379,717
etroit, MI	19	$2,093,931	19	$3,856,921
ouston, TX	125	$176,760,542	96	$179,683,224
altimore, MD	9	$9,793,813	7	$303,463
allas, TX	65	$10,099,997	36	$45,546,573
ashington, DC	10	$459,000	7	$567,826
leveland, OH	24	$11,521,937	15	$4,264,118
ndianapolis, IN	23	$907,328	16	$1,396,280
ilwaukee, WI	18	$998,312	16	$6,810,056
an Francisco, CA	16	$7,525,963	15	$11,298,440
an Diego, CA	53	$6,442,098	16	$906,478
an Antonio, TX	61	$202,349,487	39	$22,765,686
oston, MA	10	$28,601,692	4	$5,884,017
emphis, TN	12	$265,051	21	$3,401,040
. Louis, MO	17	$29,088,077	14	$414,910
ew Orleans, LA	28	$10,826,346	25	$30,678,935
hoenix, AZ	47	$93,182,519	37	$13,909,862
olumbus, OH	17	$2,159,161	9	$164,454
eattle, WA	26	$1,532,908	24	$2,721,469
cksonville, FL	13	$1,753,270	8	$3,000
ttsburgh, PA	14	$1,240,929	9	$4,314,893
nver, CO	64	$39,379,112	43	$62,362,417
TAL 25 CITIES	913	$784,926,179	639	$449,973,636
LANCE OF COUNTRY	4,939	$2,506,727,958	4,144	$2,498,030,447
TAL UNITED STATES	5,852	$3,291,654,137	4,783	$2,948,004,083

TE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	March 1988		March 1989	
	Number	Liabiltiies	Number	Liabilities
GRICULTURE, FORESTRY, & FISHING...	218	$74,247,698	153	$52,662,619
Less Than $5,000.................	70	$0	48	$1,000
$5,000 To $24,999................	13	$181,767	10	$144,744
$25,000 To $99,999...............	31	$1,856,578	26	$1,718,072
$100,000 To $999,999.............	88	$32,797,009	50	$15,660,110
$1,000,000 Or More...............	16	$39,412,344	19	$35,138,693
INING.........................	51	$28,526,318	38	$71,953,166
Less Than $5,000.................	23	$6,500	13	$1,230
$5,000 To $24,999................	2	$35,000	2	$20,000
$25,000 To $99,999......	5	$283,703	4	$228,754
$100,000 To $999,999.............	13	$3,628,807	15	$6,881,269
$1,000,000 Or More...............	8	$24,572,308	4	$64,821,913
ONSTRUCTION......................	671	$350,268,780	649	$262,660,600
Less Than $5,000...........	308	$48,636	238	$48,854
$5,000 To $24,999................	49	$793,358	37	$529,539
$25,000 To $99,999...............	111	$6,521,358	143	$8,189,682
$100,000 To $999,999.............	178	$51,813,325	209	$65,868,736
$1,000,000 Or More...............	25	$291,092,103	22	$188,023,789
ANUFACTURING.....................	441	$324,184,740	341	$94,363,392
Less Than $5,000......	227	$42,286	161	$37,402
$5,000 To $24,999...........	25	$310,430	18	$264,886
$25,000 To $99,999...............	51	$2,823,495	39	$2,347,260
$100,000 To $999,999.............	105	$33,743,566	99	$36,514,137
$1,000,000 Or More...............	33	$287,264,963	24	$55,199,707
RANSPORTATION & PUBLIC UTILITIES..	220	$44,532,135	178	$37,423,036
Less Than $5,000.................	110	$11,050	68	$5,851
$5,000 To $24,999............	15	$161,371	14	$226,422
$25,000 To $99,999...............	28	$1,887,715	43	$2,437,782
$100,000 To $999,999......... ...	51	$14,700,332	46	$12,654,748
$1,000,000 Or More...............	16	$27,771,667	7	$22,098,233
OLESALE TRADE............	436	$213,529,446	308	$77,582,826
Less Than $5,000.................	238	$35,713	144	$32,289
$5,000 To $24,999................	26	$320,559	23	$231,969
$25,000 To $99,999...............	49	$2,913,787	36	$2,099,027
$100,000 To $999,999.............	102	$41,088,985	85	$32,467,864
$1,000,000 Or More...............	21	$169,170,402	20	$42,751,677
TAIL TRADE........................	1,101	$274,674,225	1,080	$200,432,691
Less Than $5,000............	530	$70,435	418	$85,757
$5,000 To $24,999......	50	$635,221	77	$1,223,390
$25,000 To $99,999...............	132	$10,703,689	225	$13,354,058
$100,000 To $999,999..	363	$83,746,401	337	$92,975,962
$1,000,000 Or More...............	26	$179,518,479	23	$92,793,524

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	March 1988		March 1989	
	Number	Liabilities	Number	Liabilities
NANCE, INSURANCE, & REAL ESTATE..	230	$1,050,895,279	242	$1,710,733,005
ess Than $5,000	104	$15,052	106	$5,432
5,000 To $24,999	6	$80,344	4	$55,263
25,000 To $99,999	21	$1,370,449	28	$1,523,820
100,000 To $999,999	46	$18,544,663	50	$17,957,032
1,000,000 Or More	53	$1,030,884,771	54	$1,691,191,458
VICES	2,441	$927,894,327	1,732	$435,015,428
ess Than $5,000	838	$72,183	566	$84,460
5,000 To $24,999	220	$3,470,622	145	$2,340,984
25,000 To $99,999	546	$32,098,959	458	$26,182,148
100,000 To $999,999	715	$197,674,974	496	$146,318,952
1,000,000 Or More	122	$694,577,589	67	$260,088,884
LIC ADMINISTRATION	2	$302,357	0	$0
ess Than $5,000	1	$0	0	$0
5,000 To $24,999	0	$0	0	$0
25,000 To $99,999	0	$0	0	$0
100,000 To $999,999	1	$302,357	0	$0
1,000,000 Or More	0	$0	0	$0
CLASSIFIABLE ESTABLISHMENTS	41	$2,598,832	62	$5,177,320
ess Than $5,000	2	$0	4	$0
5,000 To $24,999	15	$240,462	12	$202,348
25,000 To $99,999	17	$928,616	32	$1,779,491
100,000 To $999,999	7	$1,429,754	14	$3,195,481
1,000,000 Or More	0	$0	0	$0
AL UNITED STATES	5,852	$3,291,654,137	4,783	$2,948,004,083
ess Than $5,000	2,451	$301,855	1,766	$302,275
5,000 To $24,999	421	$6,229,134	342	$5,239,545
25,000 To $99,999	1,041	$61,388,349	1,034	$59,860,094
100,000 To $999,999	1,619	$479,470,173	1,401	$430,494,291
1,000,000 Or More	320	$2,744,264,626	240	$2,452,107,878

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	March 1988		March 1989	
	Number	Liabilities	Number	Liabilities
RICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	133	$43,910,026	76	$37,723,149
Agricultural Production-Livestock	37	$14,874,380	20	$7,878,497
Agricultural Services............	46	$4,641,134	55	$6,588,876
Forestry.........................	1	$10,765,044	0	$0
Fishing, Hunting, Trapping.......	1	$57,114	2	$472,097
TAL AGRICULTURE/FORESTRY/FISHING.	218	$74,247,698	153	$52,662,619
NING				
Metal Mining.....................	2	$562,528	0	$0
Anthracite Mining................	2	$2,300,000	0	$0
Bituminous Coal/Lignite Mining...	11	$9,472,480	10	$2,581,435
Oil & Gas Extraction.............	34	$15,979,310	25	$68,421,791
Nonmet. Mineral Mining Xcpt Fuel.	2	$212,000	3	$949,940
TAL MINING.......................	51	$28,526,318	38	$71,953,166
NSTRUCTION				
Gen. Contractors/Oper. Builders..	259	$95,465,918	253	$190,318,744
Construction Other Than Buildings	48	$22,895,255	31	$4,096,075
Special Trade Contractors........	364	$231,907,607	365	$68,245,781
TAL CONSTRUCTION.................	671	$350,268,780	649	$262,660,600
NUFACTURING				
Food & Kindred Products...... ...	25	$4,031,286	23	$3,460,175
Tobacco Manufacturers............	0	$0	0	$0
Textile Mill Products......... ..	5	$629,636	10	$1,528,480
Apparel & Other Textile Products.	43	$91,392,335	20	$8,578,611
Lumber & Wood Products...........	25	$6,289,355	30	$3,810,243
Furniture & Fixtures.............	22	$21,632,080	16	$4,823,596
Paper & Allied Products.....	9	$6,937,891	7	$134,226
Printing & Publishing............	66	$36,671,564	65	$11,328,120
Chemicals & Allied Products......	14	$82,642,855	7	$5,458,474
Petroleum Refining...............	2	$214,407	1	$71,425
Rubber & Misc. Plastic Products..	11	$493,864	7	$8,738,592
Leather & Leather Products.......	2	$284,920	4	$874,283
Stone/Clay/Glass Products........	11	$1,007,519	16	$2,308,750
Primary Metal Industries.........	9	$11,124,274	2	$1,920,154
Fabricated Metal Products	56	$8,608,481	26	$7,116,410
Machinery Xcpt Electrical........	55	$31,478,074	50	$19,600,995
Electrical/Electronic Equipment.	24	$3,550,088	20	$5,710,341
Transportation Equipment.........	15	$7,749,942	10	$946,100
Instruments & Related Products..	11	$670,298	9	$5,450,380
Misc. Manufacturing Industries..	36	$8,775,871	18	$2,504,037
TAL MANUFACTURING................	441	$324,184,740	341	$94,363,392
ANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation..........	0	$0	0	$0
Local/Interurban Pass. Trans.....	14	$564,673	13	$649,145
Trucking & Warehousing...........	144	$34,992,457	101	$16,162,349
U.S. Postal Service..............	0	$0	0	$0
Water Transportation.............	3	$1,873,748	6	$486,529
Air Transportation...............	8	$1,315,500	9	$14,145,158
Pipelines Xcpt Natural Gas.......	0	$0	0	$0
Transportation Services..........	31	$3,713,752	32	$3,571,125
Communication....................	17	$2,021,193	11	$971,000
Electric/Gas/Sanitary Services...	3	$50,812	6	$1,437,730
TAL TRANS. & PUBLIC UTILITIES....	220	$44,532,135	178	$37,423,036

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	March 1988		March 1989	
	Number	Liabilities	Number	Liabilities
HOLESALE TRADE				
urable Goods				
Motor Vehicles/Automotive Equip.	28	$16,397,931	25	$9,605,619
Furniture & Home Furnishings	21	$1,352,533	16	$2,250,280
Lumber & Construction Materials	29	$2,527,920	18	$5,424,347
Sporting Goods/Toys/Hobby Goods	10	$585,996	4	$514,810
Metals & Minerals Xcpt Petroleum	16	$1,357,475	13	$1,775,047
Electrical Goods	33	$114,638,671	11	$948,473
Hardware/Plumbing/Heating Equip.	19	$1,815,414	10	$485,164
Machinery Equipment & Supplies	104	$22,743,694	68	$9,197,537
Miscellaneous Durable Goods	25	$8,823,391	20	$5,310,158
tal Durable Goods	285	$170,243,025	185	$35,511,435
n-Durable Goods				
Paper & Paper Products	15	$2,664,157	14	$2,681,167
Drugs, Proprietors & Sundries	6	$685,153	3	$371,867
Apparel/Piece Goods/Notions	15	$4,116,270	4	$7,750
Groceries & Related Products	50	$21,548,320	45	$25,447,421
Farm Product Raw Materials	2	$113,568	0	$0
Chemicals & Allied Products	6	$694,297	5	$3,100
Petroleum & Petroleum Products	10	$4,200,372	12	$5,134,352
Beer, Wine & Distilled Beverages	6	$2,140,208	2	$0
Miscellaneous Non-Durable Goods	41	$7,124,076	38	$8,425,734
tal Non-Durable Goods	151	$43,286,421	123	$42,071,391
TAL WHOLESALE TRADE	436	$213,529,446	308	$77,582,826
TAIL TRADE				
Building Materials/Garden Supply	59	$8,056,245	40	$7,267,395
General Merchandise Stores	19	$9,900,062	20	$25,394,821
Food Stores	73	$97,653,799	97	$11,502,235
Automotive Dlrs./Service Stations	113	$26,258,586	118	$34,521,285
Apparel & Accessory Stores	182	$15,692,397	140	$11,621,611
Furniture/Home Furnishing Stores	149	$14,417,672	143	$39,480,790
Eating & Drinking Places	254	$60,356,376	255	$34,599,827
scellaneous Retail Trade				
Drug & Proprietary Stores	10	$1,001,342	12	$1,613,224
Liquor Stores	9	$1,858,352	16	$2,188,796
Used Merchandise Stores	8	$435,265	12	$860,464
Sporting Goods	40	$4,736,736	30	$4,272,076
Book Stores	6	$207,007	4	$97,118
Stationery Stores	9	$813,961	9	$665,167
Jewelry Stores	19	$4,821,212	21	$3,925,276
Hobby, Toy & Game Shops	7	$4,864,688	10	$326,962
Camera/Photographic Suppl, Stores	1	$0	3	$488,237
Gift, Novelty & Souvenir Shops	31	$2,019,544	44	$7,325,671
Luggage & Leather Goods Stores	0	$0	0	$0
Sewing/Needlework/Piece Goods	4	$442,366	5	$459,582
Nonstore Retailers	11	$791,141	22	$2,262,546
Fuel & Ice Dealers	2	$99,525	1	$53,518
Other Retail Stores	95	$20,247,899	78	$11,506,090
tal Miscellaneous Retail Trade	252	$42,339,088	267	$36,044,727
TAL RETAIL TRADE	1,101	$274,674,225	1,080	$200,432,691

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	March 1988		March 1989	
	Number	Liabilities	Number	Liabilities
INANCE/INSURANCE/REAL ESTATE				
Banking	19	$472,125,320	18	$1,187,300,000
Credit Agencies Xcpt Banks	11	$221,151	14	$34,179,792
Security/Commodity Brokers & Svcs	17	$3,120,162	16	$96,769,277
Insurance Carriers	5	$3,597	7	$31,999,265
Insurance Agents/Brokers & Svcs	21	$868,157	22	$5,899,933
Real Estate	145	$533,363,793	148	$284,117,236
Comb. Real Estate, Insurance, Etc	0	$0	0	$0
Holding & Other Investment Off	12	$41,193,099	17	$70,467,502
OTAL FINANCE/INSURANCE/REAL ESTATE	230	$1,050,895,279	242	$1,710,733,005
ERVICES				
Hotels & Other Lodging Places	23	$13,224,281	25	$46,341,718
ersonal Services				
Laundry/Cleaning/Garment Services	25	$4,518,673	28	$1,985,939
Photographic Portrait Studios	7	$1,274,255	7	$299,783
Beauty Shops	36	$2,251,546	39	$3,521,215
Barber Shops	2	$191,726	0	$0
Shoe Repair & Hat Cleaning Shops	3	$455,636	3	$248,582
Funeral Services & Crematories	3	$214,254	0	$0
Miscellaneous Personal Services	20	$1,142,862	24	$1,963,936
otal Personal Services	96	$10,048,952	101	$8,019,455
usiness Services				
Advertising	28	$4,847,626	29	$3,515,244
Consumer Credit Rptg./Collection	6	$10,668,697	2	$470,107
Mail/Reproduction/Steno Services	20	$1,829,483	27	$2,594,278
Services To Buildings	34	$2,168,718	42	$4,120,192
News Syndicates	0	$0	7	$398,626
Personnel Supply Services	10	$197,444	12	$2,836,367
Computer/Data Processing Services	29	$14,664,962	20	$1,944,968
Miscellaneous Business Services	1,082	$250,192,181	495	$133,257,391
otal Business Services	1,214	$286,257,396	634	$149,137,173
Automotive Repair/Service/Garages	112	$11,191,862	129	$12,108,635
Miscellaneous Repair Services	69	$3,974,489	53	$3,230,930
Motion Picture Services	20	$555,385	8	$872,114
Amusement/Recreation Services	50	$68,891,303	26	$3,184,714
Health Services	73	$65,088,342	72	$51,196,847
Legal Services	24	$5,868,773	16	$18,978,321
Educational Services	9	$10,810,400	7	$540,191
Social Services	13	$2,006,457	19	$552,980
Museums, Botan./Zoologic Gardens	0	$0	1	$100,000
Membership Organizations	4	$869,363	7	$1,146,324
Private Households	1	$29,757	70	$6,577,038
iscellaneous Services				
Engineering & Architectural Svcs	22	$11,165,143	18	$4,311,102
Non-Commercial Research Orgs	0	$0	0	$0
Acctg./Auditing/Bookkeeping Svcs	20	$5,477,009	16	$4,202,362
Other Services	691	$432,435,415	530	$124,015,024
otal Miscellaneous Services	733	$449,077,567	564	$133,028,488
TAL SERVICES	2,441	$927,894,327	1,732	$435,015,428
TAL PUBLIC ADMINISTRATION	2	$302,357	0	$0
NCLASSIFIABLE ESTABLISHMENTS	41	$2,598,832	62	$5,177,320
TAL UNITED STATES	5,852	$3,291,654,137	4,783	$2,948,004,083

TE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Monthly Business Failures

Vol.31, No. 4
April 1989

News

Monthly Business Failures

April 1988 vs. April 1989

The Dun & Bradstreet Corporation 299 Park Avenue New York New York 10171

NOTES PERTAINING TO ALL TABLES

As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

Any questions or comments concerning the information contained in these tables can be directed to:

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299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

DUN & BRADSTREET CORPORTATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

lure nth	1988 Failures	1988 Liabilities	1989 Failures	1989 Liabilities
uary	5,005	$3,894,099,825	4,663	$2,099,989,189
ruary	5,062	$4,625,495,173	4,276	$2,316,076,857
ch	5,852	$3,291,654,137	4,783	$2,948,004,083
il	5,118	$3,065,590,200	3,926	$6,145,603,864
	21,037	$14,876,839,335	17,648	$13,509,673,993

TE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	April 1988		April 1989	
	Number	Liabilities	Number	Liabilities
aine	9	$639,166	5	$1,438,028
ew Hampshire	15	$1,869,750	12	$2,492,041
ermont	3	$606,865	1	$355,037
assachusetts	69	$22,846,847	32	$13,968,588
onnecticut	19	$881,900	16	$1,326,048
hode Island	6	$167,254	4	$2,172,639
TOTAL NEW ENGLAND	121	$27,011,782	70	$21,752,381
ew York	245	$58,185,272	124	$31,619,184
ew Jersey	87	$73,597,008	36	$130,991,241
ennsylvania	122	$20,720,824	99	$21,710,461
TOTAL MIDDLE ATLANTIC	454	$152,503,104	259	$184,320,886
io	172	$44,445,057	171	$62,919,930
diane	88	$25,944,745	68	$16,887,142
linois	281	$182,752,144	254	$108,747,874
chigan	167	$27,008,337	182	$39,246,002
sconsin	116	$10,043,453	55	$4,525,752
TOTAL EAST NORTH CENTRAL	824	$290,193,736	730	$232,326,700
nnesota	45	$39,346,822	11	$27,841,470
wa	76	$17,648,942	58	$12,010,737
ssouri	145	$14,051,759	102	$17,695,262
rth Dakota	9	$2,630,803	12	$4,548,274
uth Dakota	16	$1,136,249	13	$1,233,686
braska	26	$3,764,550	20	$1,962,501
nsas	88	$57,055,529	65	$19,631,330
TOTAL WEST NORTH CENTRAL	405	$135,634,654	281	$84,923,260
ryland	38	$5,839,354	23	$8,475,483
laware	7	$721,443	1	$8,603,403
strict Of Columbia	5	$24,215	7	$949,781
rginia	53	$13,509,356	95	$24,881,805
st Virginia	22	$5,582,539	6	$1,570,983
rth Carolina	44	$6,676,787	70	$16,607,265
uth Carolina	31	$1,441,871	12	$0
orgia	142	$30,227,800	75	$18,904,831
orida	227	$132,979,094	232	$48,836,427
TOTAL SOUTH ATLANTIC	569	$197,002,459	521	$128,829,978
ntucky	64	$26,582,686	40	$9,722,046
nnessee	97	$18,579,811	91	$73,448,336
abama	74	$11,970,737	31	$4,168,152
ssissippi	34	$5,942,058	33	$1,746,813
TOTAL EAST SOUTH CENTRAL	269	$63,075,292	195	$89,085,347
kansas	23	$8,333,879	19	$1,535,672
lahoma	105	$197,153,957	120	$113,198,375
isiana	141	$282,146,626	113	$88,881,668
as	718	$930,266,335	378	$315,685,681
TOTAL WEST SOUTH CENTRAL	987	$1,417,900,797	630	$519,301,396

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	April 1988		April 1989	
	Number	Liabilities	Number	Liabilities
tana	25	$34,393,037	15	$465,555
ho	29	$2,399,624	17	$2,995,361
ming	20	$1,919,088	13	$2,529,898
orado	174	$89,671,795	101	$75,003,204
Mexico	27	$4,017,260	21	$2,244,718
zona	120	$48,492,574	153	$1,637,515,940
h	52	$7,746,253	20	$28,474
ada	34	$17,113,970	23	$4,585,438
OTAL MOUNTAIN	481	$205,753,601	363	$1,725,368,588
ska	30	$4,477,849	13	$793,740,746
aii	17	$1,604,711	11	$2,431,899
hington	135	$18,038,432	145	$15,349,251
gon	38	$13,306,643	12	$4,225,941
ifornia	788	$539,067,140	696	$2,343,947,491
OTAL PACIFIC	1,008	$576,514,775	877	$3,159,695,328
OTAL REGIONS & STATES	5,118	$3,065,590,200	3,926	$6,145,603,864

E: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	April 1988		April 1989	
	Number	Liabilities	Number	Liabilities
ork, NY	75	$21,650,470	8	$3,107,579
go, IL	68	$139,815,925	60	$62,619,482
ngeles, CA	64	$20,088,158	52	$821,804,010
adelphia, PA	12	$6,183,587	14	$2,716,057
oit, MI	17	$7,060,555	28	$2,335,375
ton, TX	115	$72,642,676	56	$85,446,661
imore, MD	10	$896,812	7	$52,017
as, TX	79	$29,178,024	40	$11,057,314
ington, DC	5	$24,215	7	$949,781
eland, OH	15	$15,150,054	11	$419,162
anapolis, IN	19	$999,023	12	$734,184
aukee, WI	26	$1,266,535	11	$36,874
Francisco, CA	7	$6,753,685	14	$2,994,294
Diego, CA	48	$5,869,166	10	$8,222,987
Antonio, TX	50	$93,379,539	32	$32,060,615
ton, MA	13	$757,484	1	$0
his, TN	14	$3,563,709	15	$2,613,949
Louis, MO	21	$1,488,137	7	$157,971
Orleans, LA	10	$2,656,397	13	$1,115,350
enix, AZ	40	$21,781,529	54	$1,615,878,837
umbus, OH	17	$649,470	29	$19,999,645
ttle, WA	20	$4,806,436	29	$4,624,584
ksonville, FL	5	$1,200	12	$834,953
tsburgh, PA	12	$1,952,478	11	$5,894,468
ver, CO	51	$41,087,421	23	$37,441,215
AL 25 CITIES	813	$499,702,685	556	$2,723,117,364
ANCE OF COUNTRY	4,305	$2,565,887,515	3,370	$3,422,486,500
AL UNITED STATES	5,118	$3,065,590,200	3,926	$6,145,603,864

TE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	April 1988		April 1989	
	Number	Liabiltiies	Number	Liabilities
GRICULTURE, FORESTRY, & FISHING...	175	$72,834,468	153	$32,115,068
Less Than $5,000.................	60	$0	54	$0
$5,000 To $24,999.................	6	$94,478	7	$122,379
$25,000 To $99,999...............	17	$998,771	36	$2,039,067
$100,000 To $999,999.............	74	$26,224,572	51	$14,856,682
$1,000,000 Or More...............	18	$45,516,647	5	$15,096,940
INING.............................	42	$13,393,665	16	$20,278,057
Less Than $5,000.................	22	$0	4	$0
$5,000 To $24,999.................	5	$76,832	3	$45,611
$25,000 To $99,999...............	3	$168,000	1	$70,000
$100,000 To $999,999.............	9	$2,671,031	5	$1,863,772
$1,000,000 Or More...............	3	$10,477,802	3	$18,298,674
NSTRUCTION.......................	615	$87,972,997	538	$129,328,639
Less Than $5,000.................	268	$17,069	198	$38,124
$5,000 To $24,999.................	47	$638,569	49	$718,825
$25,000 To $99,999...............	109	$6,076,800	113	$6,632,839
$100,000 To $999,999.............	178	$50,050,746	158	$47,685,918
$1,000,000 Or More...............	13	$31,189,813	20	$74,252,933
NUFACTURING......................	382	$231,465,054	272	$306,573,908
Less Than $5,000.................	202	$26,207	150	$28,940
$5,000 To $24,999.................	20	$254,055	8	$125,369
$25,000 To $99,999...............	36	$2,111,181	27	$1,577,758
$100,000 To $999,999.............	79	$28,996,606	56	$20,944,981
$1,000,000 Or More...............	45	$200,077,005	31	$283,896,860
ANSPORTATION & PUBLIC UTILITIES	204	$172,687,412	141	$91,980,293
Less Than $5,000.................	90	$3,255	63	$13,771
$5,000 To $24,999.................	11	$173,104	1	$16,335
$25,000 To $99,999...............	39	$2,143,721	31	$1,865,640
$100,000 To $999,999.............	53	$13,098,839	36	$9,983,264
$1,000,000 Or More...............	11	$157,268,493	10	$80,101,283
OLESALE TRADE....................	432	$124,190,077	315	$63,215,280
Less Than $5,000.................	248	$46,970	157	$28,393
$5,000 To $24,999.................	22	$237,081	28	$361,999
$25,000 To $99,999...............	52	$2,946,788	35	$2,111,289
$100,000 To $999,999.............	88	$27,164,871	83	$26,388,475
$1,000,000 Or More...............	22	$93,794,367	12	$34,325,124
AIL TRADE........................	1 018	$235,261,839	814	$149,747,661
Less Than $5,000.................	508	$74,190	322	$69,892
$5,000 To $24,999.................	72	$1,030,537	38	$584,696
$25,000 To $99,999...............	182	$11,469,715	183	$11,127,791
$100,000 To $999,999.............	227	$60,198,887	245	$66,176,389
$1,000,000 Or More...............	29	$162,488,510	26	$71,788,893

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	April 1988		April 1989	
	Number	Liabilities	Number	Liabilities
NANCE, INSURANCE, & REAL ESTATE..	203	$1,353,744,169	217	$4,269,710,943
Less Than $5,000	112	$4,177	93	$10,071
$5,000 To $24,999	8	$108,876	10	$138,754
$25,000 To $99,999	12	$747,614	17	$971,880
$100,000 To $999,999	31	$10,841,994	40	$14,250,008
$1,000,000 Or More	40	$1,342,041,508	57	$4,254,340,230
RVICES	2,000	$767,037,325	1,411	$1,076,769,693
Less Than $5,000	699	$58,710	508	$48,984
$5,000 To $24,999	170	$2,546,156	124	$1,861,483
$25,000 To $99,999	442	$25,714,894	308	$17,712,175
$100,000 To $999,999	587	$169,272,671	420	$118,498,378
$1,000,000 Or More	102	$569,444,894	51	$938,648,673
BLIC ADMINISTRATION	1	$85,000	1	$262,990
Less Than $5,000	0	$0	0	$0
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	1	$85,000	0	$0
$100,000 To $999,999	0	$0	1	$262,990
$1,000,000 Or More	0	$0	0	$0
NCLASSIFIABLE ESTABLISHMENTS	46	$6,918,194	48	$5,621,332
Less Than $5,000	4	$0	4	$0
$5,000 To $24,999	6	$108,189	9	$131,299
$25,000 To $99,999	23	$1,230,549	18	$962,355
$100,000 To $999,999	11	$2,931,417	17	$4,527,678
$1,000,000 Or More	2	$2,648,039	0	$0
TAL UNITED STATES	5,118	$3,065,590,200	3,926	$6,145,603,864
Less Than $5,000	2,213	$230,578	1,553	$238,175
$5,000 To $24,999	367	$5,267,877	277	$4,106,750
$25,000 To $99,999	916	$53,693,033	769	$45,070,794
$100,000 To $999,999	1,337	$391,451,634	1,112	$325,438,535
$1,000,000 Or More	285	$2,614,947,078	215	$5,770,749,610

TE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	April 1988		April 1989	
	Number	Liabilities	Number	Liabilities
ICULTURE/FORESTRY/FISHING				
gricultural Production-Crops	109	$30,693,706	79	$24,538,275
gricultural Production-Livestock	35	$39,817,415	16	$1,781,239
gricultural Services	30	$2,122,554	55	$5,668,109
orestry	0	$0	3	$127,445
ishing, Hunting, Trapping	1	$200,793	0	$0
AL AGRICULTURE/FORESTRY/FISHING	175	$72,834,468	153	$32,115,068
ING				
etal Mining	0	$0	0	$0
nthracite Mining	0	$0	1	$108,167
ituminous Coal/Lignite Mining	10	$4,643,000	2	$2,348,218
il & Gas Extraction	30	$8,627,010	12	$17,821,672
onmet. Mineral Mining Xcpt Fuel	2	$123,655	1	$0
AL MINING	42	$13,393,665	16	$20,278,057
STRUCTION				
en. Contractors/Oper. Builders	228	$36,561,435	214	$55,373,693
onstruction Other Than Buildings	32	$12,622,751	26	$19,872,774
pecial Trade Contractors	355	$38,788,811	298	$54,082,172
AL CONSTRUCTION	615	$87,972,997	538	$129,328,639
UFACTURING				
ood & Kindred Products	22	$11,937,230	13	$1,526,398
obacco Manufacturers	1	$0	0	$0
extile Mill Products	6	$246,731	5	$2,004,000
pparel & Other Textile Products	31	$21,144,450	16	$7,188,359
umber & Wood Products	38	$4,643,952	33	$5,465,221
urniture & Fixtures	19	$3,575,763	10	$2,009,182
aper & Allied Products	4	[illegible]13,223	4	$0
rinting & Publishing	60	$26,[illegible],186	42	$29,987,711
hemicals & Allied Products	12	$6,246,561	6	$67,063,064
etroleum Refining	0	$0	2	$30,417
ubber & Misc. Plastic Products	12	$4,784,390	7	$4,432,464
eather & Leather Products	0	$0	1	$11,710,000
tone/Clay/Glass Products	11	$5,908,410	9	$7,086,924
rimary Metal Industries	8	$15,293,802	6	$1,049,122
abricated Metal Products	43	$14,350,089	36	$18,787,741
achinery Xcpt Electrical	53	$62,206,257	35	$14,522,691
lectrical/Electronic Equipment	30	$51,998,249	18	$130,731,515
ransportation Equipment	9	$1,810,831	14	$1,009,570
nstruments & Related Products	7	$432,823	5	$365,101
isc. Manufacturing Industries	16	$790,107	10	$1,604,428
AL MANUFACTURING	382	$231,465,054	272	$306,573,908
NSPORTATION & PUBLIC UTILITIES				
ailroad Transportation	1	$131,854,000	2	$45,570,000
ocal/Interurban Pass. Trans	9	$698,610	11	$933,398
rucking & Warehousing	130	$26,220,838	81	$23,059,201
.S. Postal Service	0	$0	0	$0
ater Transportation	4	$46,110	2	$552,637
ir Transportation	8	$7,096,463	6	$2,235,285
ipelines Xcpt Natural Gas	0	$0	0	$0
ransportation Services	32	$2,557,679	18	$6,650,138
ommunication	18	$2,841,468	14	$3,830,105
lectric/Gas/Sanitary Services	2	$1,372,244	7	$9,149,529
TAL TRANS. & PUBLIC UTILITIES	204	$172,687,412	141	$91,980,293

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	April 1988		April 1989	
	Number	Liabilities	Number	Liabilities
OLESALE TRADE				
rable Goods				
Motor Vehicles/Automotive Equip..	33	$2,494,515	20	$8,369,667
Furniture & Home Furnishings.....	20	$1,505,311	12	$1,103,456
umber & Construction Materials..	25	$5,274,853	27	$4,774,309
Sporting Goods/Toys/Hobby Goods..	6	$288,753	8	$4,182,782
Metals & Minerals Xcpt Petroleum.	9	$2,424,779	11	$328,684
lectrical Goods..................	37	$4,143,133	27	$2,062,947
Hardware/Plumbing/Heating Equip..	25	$3,538,901	13	$1,185,323
Machinery Equipment & Supplies...	116	$64,874,404	76	$15,759,700
Miscellaneous Durable Goods......	18	$1,417,937	15	$3,631,782
tal Durable Goods................	289	$85,962,586	209	$41,398,650
n-Durable Goods				
Paper & Paper Products...........	11	$640,307	12	$1,097,642
Drugs, Proprietors & Sundries....	8	$2,220,232	6	$876,817
Apparel/Piece Goods/Notions......	21	$6,185,468	10	$438,827
Groceries & Related Products.....	37	$8,307,652	28	$1,793,090
Farm Product Raw Materials.......	6	$8,220,633	4	$2,882,632
Chemicals & Allied Products......	9	$459,994	5	$510,494
Petroleum & Petroleum Products...	13	$6,686,255	1	$0
Beer, Wine & Distilled Beverages.	2	$38,948	1	$22,500
Miscellaneous Non-Durable Goods..	36	$5,468,002	39	$14,194,628
tal Non-Durable Goods...........	143	$38,227,491	106	$21,816,630
AL WHOLESALE TRADE.............	432	$124,190,077	315	$63,215,280
AIL TRADE				
Building Materials/Garden Suppl,	42	$5,250,045	47	$6,544,327
General Merchandise Stores	20	$94,348,346	11	$12,613,076
Food Stores......................	78	$13,016,052	66	$7,428,234
utomotive Dlrs./Service Stations	87	$12,787,737	85	$8,668,682
pparel & Accessory Stores.......	176	$26,134,175	109	$12,589,924
Furniture/Home Furnishing Stores.	136	$20,604,299	116	$28,917,426
Eating & Drinking Places.........	225	$33,626,757	183	$42,774,024
scellaneous Retail Trade				
Drug & Proprietary Stores........	8	$485,187	11	$2,753,618
iquor Stores	13	$952,106	7	$866,873
Used Merchandise Stores..........	6	$664,484	14	$1,222,855
porting Goods....................	36	$7,971,897	24	$4,745,554
ook Stores.......................	7	$169,903	6	$393,822
tationery Stores................	9	$146,707	7	$457,273
ewelry Stores....................	17	$3,472,065	17	$3,216,709
obby, Toy & Game Shops..........	9	$741,011	7	$169,622
amera/Photographic Supply Stores	6	$1,135,577	3	$203,942
ift, Novelty & Souvenir Shops...	28	$1,372,607	26	$1,612,622
uggage & Leather Goods Stores...	2	$212,607	2	$0
ewing/Needlework Piece Goods....	2	$286,218	4	$83,703
onstore Retailers...............	18	$2,884,659	16	$1,136,635
uel & Ice Dealers...............	1	$90,929	3	$37,768
ther Retail Stores..............	92	$8,908,471	50	$13,310,972
al Miscellaneous Retail Trade...	254	$29,494,428	197	$30,211,968
AL RETAIL TRADE................	1,018	$235,261,839	814	$149,747,661

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	April 1988		April 1989	
	Number	Liabilities	Number	Liabilities
NANCE/INSURANCE/REAL ESTATE				
Banking	16	$1,146,800,000	16	$1,067,200,000
Credit Agencies Xcpt Banks	21	$30,085,364	22	$1,308,962,027
Security/Commodity Brokers & Svcs	15	$2,628,754	10	$56,413
Insurance Carriers	3	$1,184,840	1	$67,407
Insurance Agents/Brokers & Svcs	21	$5,945,081	23	$5,078,356
eal Estate	118	$165,513,722	133	$1,048,469,033
Comb. Real Estate, Insurance, Etc	1	$0	0	$0
olding & Other Investment Off	8	$1,586,408	12	$839,877,707
TAL FINANCE/INSURANCE/REAL ESTATE	203	$1,353,744,169	217	$4,269,710,943
RVICES				
otels & Other Lodging Places	29	$9,513,688	28	$17,072,402
rsonal Services				
aundry/Cleaning/Garment Services	17	$3,053,707	15	$3,053,908
hotographic Portrait Studios	2	$44,583	3	$75,072
eauty Shops	31	$4,050,234	25	$2,036,107
arber Shops	6	$440,375	3	$178,480
hoe Repair & Hat Cleaning Shops	1	$128,737	4	$390,079
uneral Services & Crematories	0	$0	1	$0
iscellaneous Personal Services	13	$7,359,894	16	$1,511,653
tal Personal Services	70	$15,077,530	67	$7,245,299
siness Services				
dvertising	20	$2,797,793	22	$2,899,728
onsumer Credit Rptg./Collection	4	$640,097	1	$0
ail/Reproduction/Steno Services	24	$2,655,801	23	$2,557,021
ervices To Buildings	37	$2,013,260	39	$2,903,537
ews Syndicates	0	$0	4	$39,510
ersonnel Supply Services	10	$362,139	7	$515,486
omputer/Data Processing Services	20	$7,644,164	28	$5,121,038
iscellaneous Business Services	933	$212,467,261	415	$71,794,735
tal Business Services	1,050	$229,372,132	536	$85,831,055
utomotive Repair/Service/Garages	97	$8,018,846	113	$8,865,036
iscellaneous Repair Services	40	$5,662,729	50	$7,979,657
otion Picture Services	13	$6,985,564	13	$6,828,044
musement/Recreation Services	32	$6,722,204	32	$9,929,626
ealth Services	64	$208,691,331	53	$542,936,377
egal Services	18	$3,643,378	26	$16,878,458
ducational Services	4	$1,628,171	11	$3,900,623
ocial Services	12	$1,857,417	15	$778,486
useums, Botan. Zoologic Gardens	0	$0	0	$0
embership Organizations	6	$4,434,926	3	$109,126
rivate Households	1	$0	37	$1,862,689
cellaneous Services				
ngineering & Architectural Svcs	18	$6,239,530	13	$1,644,511
on-Commercial Research Orgs	0	$0	0	$0
cctg./Auditing/Bookkeeping Svcs	15	$11,719,607	10	$2,539,521
ther Services	531	$247,270,272	404	$362,368,783
al Miscellaneous Services	564	$265,229,409	427	$366,552,815
AL SERVICES	2,000	$767,037,325	1,411	$1,076,769,693
AL PUBLIC ADMINISTRATION	1	$85,000	1	$262,990
CLASSIFIABLE ESTABLISHMENTS	46	$6,918,194	48	$5,621,332
AL UNITED STATES	5,118	$3,065,590,200	3,926	$6,145,603,864

E: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

News

Monthly Business Failures

Vol.31, No. 5
May 1989

Monthly Business Failures

May 1988 vs. May 1989

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORTATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1988 Failures	1988 Liabilities	1989 Failures	1989 Liabilities
January	5,005	$3,894,099,825	4,663	$2,099,989,189
February	5,062	$4,625,495,173	4,276	$2,316,076,857
March	5,852	$3,291,654,137	4,783	$2,948,004,083
April	5,118	$3,065,590,200	3,926	$6,145,603,864
May	4,958	$2,316,489,473	4,406	$1,873,186,685
	25,995	$17,193,328,808	22,054	$15,382,860,678

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement, or voluntarily compromised with creditors in May 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	May 1988		May 1989	
	Number	Liabilities	Number	Liabilities
ine	13	$2,661,382	7	$2,210,730
Hampshire	7	$15,250	8	$1,048,781
rmont	3	$158,896	3	$680,836
ssachusetts	51	$33,341,006	45	$42,006,219
nnecticut	20	$2,809,898	12	$1,542,000
ode Island	1	$431,547	4	$473,012
TOTAL NEW ENGLAND	95	$39,417,979	79	$47,961,578
York	241	$275,222,036	164	$171,997,059
Jersey	100	$56,464,002	48	$9,115,426
nnsylvania	119	$40,217,056	157	$62,272,897
TOTAL MIDDLE ATLANTIC	460	$371,903,094	369	$243,385,382
io	172	$18,953,615	153	$38,269,608
diana	76	$314,315,870	89	$6,663,726
linois	267	$48,199,641	326	$93,875,581
chigan	152	$33,442,563	192	$20,875,182
sconsin	85	$7,163,026	70	$4,003,700
TOTAL EAST NORTH CENTRAL	752	$422,074,715	830	$163,687,797
nnesota	48	$6,344,499	17	$994,192
wa	69	$45,380,493	54	$12,763,338
ssouri	100	$4,748,909	75	$9,303,492
rth Dakota	14	$1,141,210	3	$451,679
uth Dakota	7	$216,132	18	$726,842
braska	23	$2,776,945	21	$1,924,309
nsas	79	$8,130,739	59	$33,749,467
TOTAL WEST NORTH CENTRAL	340	$68,738,927	247	$59,913,319
ryland	40	$19,125,410	10	$1,089,251
laware	3	$4,859,882	3	$143,903
strict Of Columbia	7	$734,737	3	$0
rginia	54	$11,316,819	108	$35,097,401
est Virginia	16	[illegible],631,478	17	$8,955,943
rth Carolina	60	$7,935,530	57	$49,705,814
uth Carolina	34	$4,545,143	22	$3,879,046
eorgia	124	$19,083,719	294	$82,247,963
orida	246	$63,586,975	269	$46,888,403
TOTAL SOUTH ATLANTIC	58[illegible]	$134,819,693	783	$228,007,724
entucky	51	$14,684,171	46	$17,306,119
ennessee	128	$19,458,516	96	$23,559,636
abama	60	$10,643,575	33	$6,180,838
ississippi	53	$11,201,584	51	$6,634,791
TOTAL EAST SOUTH CENTRAL	292	$55,987,846	226	$53,661,384
kansas	38	$4,164,017	23	$3,965,001
klahoma	102	$213,253,652	92	$18,467,206
ouisiana	150	$44,871,962	139	$123,528,566
exas	663	$479,677,247	380	$616,647,523
TOTAL WEST SOUTH CENTRAL	953	$741,966,878	634	$762,608,296

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	May 1988		May 1989	
	Number	Liabilities	Number	Liabilities
Montana	24	$1,314,671	14	$174,883
Idaho	25	$953,005	28	$6,385,191
Wyoming	17	$3,611,530	8	$247,051
Colorado	134	$36,928,909	148	$37,756,171
New Mexico	22	$2,254,366	39	$4,465,787
Arizona	147	$69,342,171	116	$28,037,824
Utah	57	$8,749,108	39	$35,487
Nevada	23	$10,595,774	19	$1,489,504
TOTAL MOUNTAIN	449	$133,749,534	411	$78,591,898
Alaska	28	$10,310,945	18	$10,746,780
Hawaii	13	$2,794,576	17	$2,277,428
Washington	145	$37,959,688	139	$15,386,721
Oregon	48	$6,963,040	12	$311,580
California	799	$289,802,558	641	$206,626,798
TOTAL PACIFIC	1,033	$347,830,807	827	$235,349,307
TOTAL REGIONS & STATES	4,958	$2,316,489,473	4,406	$1,873,186,685

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	May 1988		May 1989	
	Number	Liabilities	Number	Liabilities
ew York, NY	82	$209,535,650	16	$123,660,384
icago, IL	86	$11,270,720	63	$21,385,742
os Angeles, CA	48	$16,845,715	41	$11,398,417
iladelphia, PA	11	$453,785	28	$4,358,335
etroit, MI	11	$746,603	16	$892,207
ouston, TX	117	$195,144,994	59	$177,851,270
ltimore, MD	13	$1,654,254	3	$114,977
llas, TX	56	$40,790,013	53	$131,456,280
shington, DC	7	$734,737	3	$0
eveland, OH	17	$669,163	6	$751,118
dianapolis, IN	10	$101,532,930	12	$968,166
lwaukee, WI	11	$355,752	18	$181,189
n Francisco, CA	12	$3,632,273	13	$11,586,674
n Diego, CA	60	$7,783,684	9	$1,828,759
n Antonio, TX	37	$29,463,790	24	$3,185,190
ston, MA	10	$1,144,021	4	$739,331
mphis, TN	34	$2,681,304	16	$992,388
. Louis, MO	21	$1,707,732	11	$376,629
w Orleans, LA	15	$4,768,205	18	$33,390,959
oenix, AZ	48	$48,913,483	37	$7,517,698
lumbus, OH	20	$2,135,995	28	$18,439,153
attle, WA	30	$10,749,135	25	$1,732,192
cksonville, FL	9	$480,773	10	$449,967
ttsburgh, PA	15	$4,033,764	7	$1,376,000
nver, CO	40	$15,672,770	41	$15,451,480
TAL 25 CITIES	820	$712,901,250	561	$570,084,505
LANCE OF COUNTRY	4,138	$1,603,588,223	3,845	$1,303,102,180
TAL UNITED STATES	4,958	$2,316,489,473	4,406	$1,873,186,685

TE: This compilation covers all businesses that ceased operations following assignment or bankruptcy, ceased with loss to creditors after actions such as execution, foreclosure or attachment, voluntarily withdrew leaving unpaid obligations, were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	May 1988		May 1989	
	Number	Liabiltiies	Number	Liabilities
GRICULTURE, FORESTRY, & FISHING	167	$42,666,174	112	$28,410,585
Less Than $5,000	58	$1,751	37	$3,337
$5,000 To $24,999	7	$69,794	7	$114,234
$25,000 To $99,999	22	$1,366,893	19	$1,135,749
$100,000 To $999,999	72	$25,659,230	44	$13,091,698
$1,000,000 Or More	8	$15,568,506	5	$14,065,567
INING	43	$144,557,003	16	$4,550,324
Less Than $5,000	23	$0	8	$0
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	3	$149,671	3	$145,388
$100,000 To $999,999	7	$1,983,000	3	$719,436
$1,000,000 Or More	10	$142,424,332	2	$3,685,500
ONSTRUCTION	572	$122,094,628	573	$141,053,360
Less Than $5,000	229	$35,454	207	$50,659
$5,000 To $24,999	49	$769,337	53	$778,769
$25,000 To $99,999	129	$7,798,286	144	$8,240,327
$100,000 To $999,999	145	$41,909,915	153	$46,011,054
$1,000,000 Or More	20	$71,581,636	16	$85,972,551
NUFACTURING	379	$186,015,667	341	$229,441,758
Less Than $5,000	205	$23,582	181	$28,602
$5,000 To $24,999	21	$284,409	20	$258,615
$25,000 To $99,999	39	$2,440,809	39	$2,376,494
$100,000 To $999,999	80	$24,851,332	70	$22,774,458
$1,000,000 Or More	34	$158,415,535	31	$204,003,589
ANSPORTATION & PUBLIC UTILITIES	188	$93,859,674	174	$40,448,645
Less Than $5,000	93	$17,343	71	$12,502
$5,000 To $24,999	18	$303,743	10	$150,328
$25,000 To $99,999	36	$2,153,841	36	$2,277,558
$100,000 To $999,999	31	$8,733,412	51	$16,230,671
$1,000,000 Or More	10	$82,651,335	6	$21,777,586
OLESALE TRADE	363	$103,280,007	304	$106,176,719
Less Than $5,000	200	$31,732	155	$25,671
$5,000 To $24,999	29	$336,405	20	$222,707
$25,000 To $99,999	41	$2,443,025	36	$2,288,593
$100,000 To $999,999	79	$23,553,504	78	$24,682,200
$1,000,000 Or More	14	$81,915,341	15	$78,957,548
TAIL TRADE	1,009	$202,102,302	948	$139,501,877
Less Than $5,000	532	$80,225	381	$80,285
$5,000 To $24,999	55	$819,392	70	$1,046,834
$25,000 To $99,999	150	$8,8[illegible],859	204	$12,069,120
$100,000 To $999,999	248	$71,302,554	273	$71,706,496
$1,000,000 Or More	24	$121,004,272	20	$54,599,142

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	May 1988		May 1989	
	Number	Liabilities	Number	Liabilities
NANCE, INSURANCE, & REAL ESTATE	219	$795,229,582	233	$717,269,164
Less Than $5,000	93	$8,550	104	$4,729
$5,000 To $24,999	8	$118,410	5	$99,416
$25,000 To $99,999	20	$1,222,851	13	$731,368
$100,000 To $999,999	55	$16,859,210	57	$20,808,109
$1,000,000 Or More	43	$777,020,561	54	$695,625,542
RVICES	1,983	$612,172,435	1,655	$428,757,407
Less Than $5,000	730	$60,194	569	$70,314
$5,000 To $24,999	197	$3,083,297	138	$2,333,325
$25,000 To $99,999	443	$24,564,197	410	$24,000,806
$100,000 To $999,999	502	$140,302,066	469	$123,272,452
$1,000,000 Or More	111	$444,162,681	69	$279,080,510
LIC ADMINISTRATION	2	$3,851,774	0	$0
Less Than $5,000	0	$0	0	$0
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	1	$34,971	0	$0
$100,000 To $999,999	0	$0	0	$0
$1,000,000 Or More	1	$3,816,803	0	$0
CLASSIFIABLE ESTABLISHMENTS	33	$5,660,227	50	$37,576,846
ess Than $5,000	2	$0	7	$0
5,000 To $24,999	6	$101,375	13	$214,545
25,000 To $99,999	17	$969,947	16	$897,592
100,000 To $999,999	6	$1,983,277	13	$2,639,709
1,000,000 Or More	2	$2,605,628	1	$33,825,000
AL UNITED STATES	4,958	$2,316,489,473	4,406	$1,873,186,685
ess Than $5,000	2,165	$258,831	1,720	$276,099
5,000 To $24,999	390	$5,886,162	336	$5,218,773
25,000 To $99,999	901	$52,040,350	920	$54,162,995
100,000 To $999,999	1,225	$357,137,500	1,211	$341,936,283
1,000,000 Or More	277	$1,901,166,630	219	$1,471,592,535

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	May 1988		May 1989	
	Number	Liabilities	Number	Liabilities
GRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	89	$30,389,310	55	$8,987,866
Agricultural Production-Livestock	24	$2,876,362	18	$14,139,045
Agricultural Services............	51	$9,077,402	37	$5,220,151
Forestry.........................	0	$0	2	$63,523
Fishing, Hunting, Trapping.......	3	$323,100	0	$0
TAL AGRICULTURE/FORESTRY/FISHING.	167	$42,666,174	112	$28,410,585
NING				
Metal Mining.....................	1	$0	1	$1,185,500
Anthracite Mining................	0	$0	1	$0
Bituminous Coal/Lignite Mining...	5	$1,740,656	5	$3,137,466
Oil & Gas Extraction.............	37	$142,816,347	7	$160,183
Nonmet. Mineral Mining Xcpt Fuel.	0	$0	2	$67,175
TAL MINING.......................	43	$144,557,003	16	$4,550,324
NSTRUCTION				
Gen. Contractors/Oper. Builders..	218	$65,146,760	204	$48,400,223
Construction Other Than Buildings	24	$9,141,677	25	$6,557,791
Special Trade Contractors........	330	$47,806,191	344	$86,095,346
TAL CONSTRUCTION.................	572	$122,094,628	573	$141,053,360
NUFACTURING				
Food & Kindred Products..........	21	$19,859,375	18	$13,629,939
Tobacco Manufacturers............	0	$0	0	$0
Textile Mill Products............	11	$9,357,882	12	$5,311,578
Apparel & Other Textile Products.	28	$706,612	20	$3,069,447
Lumber & Wood Products...........	38	$29,247,234	28	$40,690,990
Furniture & Fixtures.............	16	$6,531,726	16	$2,514,983
Paper & Allied Products..........	10	$1,025,861	2	$6,000
Printing & Publishing............	65	$7,896,126	60	$86,433,469
Chemicals & Allied Products......	10	$2,400,236	9	$784,968
Petroleum Refining...............	4	$0	1	$10,078,921
Rubber & Misc. Plastic Products..	15	$20,686,871	12	$484,324
Leather & Leather Products.......	2	$11,000	3	$158,054
Stone/Clay/Glass Products........	11	$778,392	12	$2,376,379
Primary Metal Industries.........	8	$4,177,868	3	$94,655
Fabricated Metal Products........	38	$8,382,967	37	$14,034,180
Machinery Xcpt Electrical........	45	$8,270,270	41	$24,824,882
Electrical/Electronic Equipment..	18	$2,550,445	17	$10,728,596
Transportation Equipment.........	12	$16,022,287	14	$2,006,951
Instruments & Related Products...	7	$2,076,148	11	$5,973,278
Misc. Manufacturing Industries...	20	$46,034,367	20	$6,240,164
AL MANUFACTURING.................	379	$186,015,667	341	$229,441,758
NSPORTATION & PUBLIC UTILITIES				
ailroad Transportation...........	0	$0	0	$0
ocal/Interurban Pass. Trans......	6	$302,241	13	$411,919
rucking & Warehousing............	117	$69,368,459	113	$25,899,022
.S. Postal Service	0	$0	0	$0
ater Transportation..............	5	$4,492,623	4	$0
ir Transportation................	8	$11,730,231	2	$145,294
ipelines Xcpt Natural Gas........	0	$0	0	$0
ransportation Services...........	40	$7,383,532	26	$3,100,933
ommunication.....................	9	$36,541	10	$10,373,345
lectric/Gas/Sanitary Services...	3	$546,047	6	$518,132
AL TRANS. & PUBLIC UTILITIES...	188	$93,859,674	174	$40,448,645

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	May 1988		May 1989	
	Number	Liabilities	Number	Liabilities
OLESALE TRADE				
rable Goods				
Motor Vehicles/Automotive Equip.	23	$2,137,009	31	$7,813,569
Furniture & Home Furnishings	15	$1,118,696	18	$7,323,779
Lumber & Construction Materials	27	$5,074,887	17	$1,392,599
Sporting Goods/Toys/Hobby Goods	3	$579,378	4	$78
Metals & Minerals Xcpt Petroleum	8	$291,706	8	$22,242,482
Electrical Goods	31	$8,180,451	19	$2,152,078
Hardware/Plumbing/Heating Equip.	14	$392,896	14	$1,155,036
Machinery Equipment & Supplies	90	$12,028,687	70	$39,670,951
Miscellaneous Durable Goods	19	$9,001,183	15	$5,975,283
tal Durable Goods	230	$38,804,893	196	$87,725,855
n-Durable Goods				
Paper & Paper Products	12	$1,208,040	11	$1,731,120
Drugs, Proprietors & Sundries	4	$1,641,700	1	$63,200
Apparel/Piece Goods/Notions	19	$893,966	13	$4,511,906
Groceries & Related Products	31	$5,786,148	31	$6,453,311
Farm Product Raw Materials	7	$45,890,472	3	$552,776
Chemicals & Allied Products	9	$1,588,511	3	$153,102
Petroleum & Petroleum Products	6	$549,921	9	$3,120,768
Beer, Wine & Distilled Beverages	4	$493,870	0	$0
Miscellaneous Non-Durable Goods	41	$11,422,486	37	$1,864,681
tal Non-Durable Goods	133	$69,475,114	108	$18,450,864
TAL WHOLESALE TRADE	363	$108,280,007	304	$106,176,719
TAIL TRADE				
Building Materials/Garden Supply	51	$6,742,997	62	$6,922,836
General Merchandise Stores	16	$24,616,780	17	$1,965,599
Food Stores	78	$47,732,531	93	$9,166,789
Automotive Dlrs./Service Stations	82	$29,572,679	93	$20,045,167
Apparel & Accessory Stores	169	$16,632,731	130	$16,446,668
Furniture/Home Furnishing Stores	131	$18,049,531	120	$27,082,631
Eating & Drinking Places	216	$36,432,518	213	$35,876,979
iscellaneous Retail Trade				
Drug & Proprietary Stores	12	$1,051,324	7	$1,112,280
Liquor Stores	11	$1,543,046	9	$1,708,033
Used Merchandise Stores	10	$836,991	6	$447,255
Sporting Goods	31	$3,417,979	25	$2,380,679
Book Stores	9	$389,644	6	$135,716
Stationery Stores	7	$455,908	8	$320,458
Jewelry Stores	18	$1,901,070	22	$1,549,638
Hobby, Toy & Game Shops	11	$263,426	9	$1,493,078
Camera/Photographic Supply Stores	5	$2,087,326	4	$628,823
Gift, Novelty & Souvenir Shops	27	$855,440	35	$2,341,457
Luggage & Leather Goods Stores	0	$0	0	$0
Sewing/Needlework/Piece Goods	7	$214,475	4	$222,335
Nonstore Retailers	14	$337,129	23	$3,612,283
Fuel & Ice Dealers	3	$0	2	$1,066,512
Other Retail Stores	101	$8,968,777	60	$4,926,661
otal Miscellaneous Retail Trade	266	$22,322,535	220	$21,995,208
OTAL RETAIL TRADE	1,009	$202,102,302	948	$139,501,877

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	May 1988		May 1989	
	Number	Liabilities	Number	Liabilities
NANCE/INSURANCE/REAL ESTATE				
Banking	10	$223,900,000	17	$365,966,000
Credit Agencies Xcpt Banks	11	$212,211,070	19	$86,191,516
Security/Commodity Brokers & Svcs	18	$3,238,564	14	$985,035
Insurance Carriers	4	$143,223	3	$406,134
Insurance Agents/Brokers & Svcs	26	$180,606,860	20	$2,699,565
Real Estate	137	$169,854,987	146	$117,402,088
Comb. Real Estate, Insurance, Etc	0	$0	0	$0
Holding & Other Investment Off	13	$5,274,878	14	$143,618,826
TAL FINANCE/INSURANCE/REAL ESTATE	219	$795,229,582	233	$717,269,164
RVICES				
Hotels & Other Lodging Places	28	$56,418,310	12	$4,569,384
rsonal Services				
Laundry/Cleaning/Garment Services	22	$920,248	21	$2,506,475
Photographic Portrait Studios	9	$664,273	10	$1,139,005
Beauty Shops	32	$2,370,203	51	$2,439,279
Barber Shops	0	$0	0	$0
Shoe Repair & Hat Cleaning Shops	1	$0	2	$0
Funeral Services & Crematories	4	$491,075	1	$339,890
Miscellaneous Personal Services	20	$1,301,445	17	$1,728,236
tal Personal Services	88	$5,747,244	102	$8,152,885
siness Services				
Advertising	24	$3,089,124	19	$2,573,793
Consumer Credit Rptg./Collection	3	$851,183	3	$153,567
Mail/Reproduction/Steno Services	16	$1,245,127	15	$1,502,537
Services To Buildings	36	$3,399,632	43	$2,866,469
News Syndicates	2	$193,547	9	$739,233
Personnel Supply Services	6	$489,451	18	$1,568,448
Computer/Data Processing Services	28	$5,852,203	27	$4,539,147
Miscellaneous Business Services	978	$287,462,379	463	$129,870,111
tal Business Services	1,100	$304,668,868	597	$143,813,305
Automotive Repair/Service Garages	100	$11,520,239	139	$29,263,854
Miscellaneous Repair Services	54	$9,196,821	51	$3,819,559
Motion Picture Services	12	$3,391,682	5	$1,341,299
Amusement/Recreation Services	32	$7,941,426	33	$3,393,837
Health Services	54	$28,515,739	58	$20,331,062
Legal Services	17	$3,908,742	24	$1,741,237
Educational Services	7	$543,834	10	$2,035,275
Social Services	11	$1,058,194	15	$1,527,738
Museums, Botan./Zoologic Gardens	0	$0	0	$0
Membership Organizations	0	$0	7	$718,264
Private Households	0	$0	24	$5,397,431
iscellaneous Services				
Engineering & Architectural Svcs.	20	$11,799,929	23	$7,946,854
Non-Commercial Research Orgs	0	$0	0	$0
Acctg./Auditing/Bookkeeping Svcs.	14	$2,172,421	9	$1,238,686
Other Services	446	$165,288,986	546	$193,466,737
otal Miscellaneous Services	480	$179,261,336	578	$202,652,277
OTAL SERVICES	1,983	$612,172,435	1,655	$428,757,407
OTAL PUBLIC ADMINISTRATION	2	$3,851,774	0	$0
ONCLASSIFIABLE ESTABLISHMENTS	33	$5,660,227	50	$37,576,846
OTAL UNITED STATES	4,958	$2,316,489,473	4,406	$1,873,186,685

OTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

The Dun & Bradstreet Record of Business Closings
Prepared by the Economic Analysis Department

News

Monthly Business Failures

Vol.31, No. 6
June 1989

Monthly Business Failures

June 1988 vs. June 1989

The Dun & Bradstreet Corporation, 299 Park Avenue, New York, New York, 10171

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

HE DUN & BRADSTREET CORPORTATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

ailure Month	1988 Failures	1988 Liabilities	1989 Failures	1989 Liabilities
anuary	5,005	$3,894,099,825	4,663	$2,099,989,189
ebruary	5,062	$4,625,495,173	4,276	$2,316,076,857
arch	5,852	$3,291,654,137	4,783	$2,948,004,083
pril	5,118	$3,065,590,200	3,926	$6,145,603,864
ay	4,958	$2,316,489,473	4,406	$1,873,186,685
une	4,702	$2,453,449,619	4,180	$2,185,976,437
	30,697	$19,646,778,427	26,234	$17,568,837,115

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	June 1988		June 1989	
	Number	Liabilities	Number	Liabilities
Maine	5	$1,008,459	8	$4,089,757
New Hampshire	10	$1,490,731	12	$2,140,422
Vermont	7	$177,740	7	$1,289,584
Massachusetts	27	$153,141,370	43	$23,274,993
Connecticut	15	$29,300	9	$7,889,380
Rhode Island	11	$205,017	4	$1,099,808
TOTAL NEW ENGLAND	75	$156,052,617	83	$39,783,944
New York	215	$56,604,507	190	$414,978,457
New Jersey	91	$31,496,681	44	$12,073,003
Pennsylvania	102	$58,252,055	152	$68,538,140
TOTAL MIDDLE ATLANTIC	408	$146,353,243	386	$495,589,600
Ohio	181	$29,206,534	139	$16,917,001
Indiana	46	$14,036,615	81	$29,230,860
Illinois	234	$26,897,908	307	$61,675,375
Michigan	116	$16,190,375	179	$112,166,183
Wisconsin	98	$15,877,602	51	$6,645,904
TOTAL EAST NORTH CENTRAL	675	$102,209,034	757	$226,635,323
Minnesota	68	$11,228,458	21	$5,010,002
Iowa	60	$22,944,870	53	$14,991,200
Missouri	124	$15,810,458	86	$6,377,958
orth Dakota	15	$2,543,117	8	$712,409
outh Dakota	15	$726,587	14	$2,727,932
ebraska	19	$63,502,779	17	$2,455,162
ansas	63	$10,422,746	40	$14,409,960
TOTAL WEST NORTH CENTRAL	364	$127,179,015	239	$46,684,623
aryland	47	$61,597,804	21	$1,381,248
elaware	6	$16,763,377	1	$0
istrict Of Columbia	4	$84,047	4	$0
irginia	63	$10,681,121	105	$17,851,442
est Virginia	10	$2,735,000	21	$7,964,867
orth Carolina	65	$6,116,540	69	$12,164,737
outh Carolina	31	$3,248,600	19	$209,147
eorgia	127	$33,033,797	87	$19,400,713
lorida	224	$67,747,097	288	$127,245,398
TOTAL SOUTH ATLANTIC	577	$202,007,383	615	$186,217,552
entucky	68	$10,893,400	50	$6,305,006
ennessee	102	$73,262,270	122	$40,607,754
labama	52	$5,766,617	39	$7,223,653
ississippi	43	$13,643,352	52	$15,329,691
TOTAL EAST SOUTH CENTRAL	265	$103,565,639	263	$69,466,104
rkansas	29	$4,627,683	33	$16,738,874
klahoma	57	$7,939,043	125	$49,130,737
ouisiana	136	$77,899,221	87	$14,800,255
exas	643	$775,500,814	374	$434,206,002
TOTAL WEST SOUTH CENTRAL	865	$865,966,761	619	$514,875,866

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	June 1988		June 1989	
	Number	Liabilities	Number	Liabilities
Montana	16	$1,953,417	18	$13,527,376
Idaho	23	$2,874,963	21	$706,578
Wyoming	11	$952,320	16	$2,464,341
Colorado	155	$107,219,270	135	$78,959,123
New Mexico	16	$7,044,343	36	$3,458,290
Arizona	110	$53,509,198	162	$132,360,100
Utah	48	$20,018,924	18	$14,160
Nevada	27	$1,256,319	17	$3,104,936
TOTAL MOUNTAIN	406	$194,828,754	423	$234,594,904
Alaska	16	$7,183,659	11	$320,628
Hawaii	24	$35,585,529	20	$3,275,732
Washington	146	$56,204,427	106	$15,876,410
Oregon	58	$17,798,496	2	$0
California	823	$438,515,062	656	$352,655,751
TOTAL PACIFIC	1,067	$555,287,173	795	$372,128,521
TOTAL REGIONS & STATES	4,702	$2,453,449,619	4,180	$2,185,976,437

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy, ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	June 1988		June 1989	
	Number	Liabilities	Number	Liabilities
York, NY	52	$16,182,739	6	$1,801,331
cago, IL	71	$4,967,699	60	$3,924,330
Angeles, CA	55	$19,036,458	46	$45,373,020
ladelphia, PA	12	$505,765	30	$4,281,564
oit, MI	10	$2,760,659	14	$18,030,578
ston, TX	108	$263,574,382	54	$25,477,796
timore, MD	12	$879,950	4	$48,831
las, TX	56	$179,086,489	54	$132,937,794
hington, DC	4	$84,047	4	$0
eveland, OH	28	$2,634,961	7	$970,513
ianapolis, IN	8	$49,475	18	$1,270,458
waukee, WI	19	$2,919,771	11	$3,769,178
Francisco, CA	21	$5,823,315	23	$7,614,319
Diego, CA	43	$4,414,162	11	$1,297,216
Antonio, TX	54	$33,662,992	32	$72,234,523
ston, MA	4	$0	4	$3,076,335
phis, TN	21	$1,623,997	31	$5,954,354
Louis, MO	25	$1,416,999	14	$1,400,837
Orleans, LA	12	$11,154,818	15	$4,406,845
enix, AZ	35	$6,266,147	48	$7,005,620
lumbus, OH	15	$1,306,153	16	$582,151
attle, WA	26	$26,379,986	8	$605,179
ksonville, FL	10	$404,578	10	$553,142
tsburgh, PA	11	$1,682,432	11	$8,300,577
ver, CO	40	$21,253,145	43	$14,893,312
TAL 25 CITIES	752	$608,071,119	574	$365,809,803
LANCE OF COUNTRY	3,950	$1,845,378,500	3,606	$1,820,166,634
TAL UNITED STATES	4,702	$2,453,449,619	4,180	$2,185,976,437

TE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	June 1988		June 1989	
	Number	Liabiltiies	Number	Liabilities
GRICULTURE, FORESTRY, & FISHING	119	$36,324,295	122	$22,209,583
Less Than $5,000	40	$0	35	$0
$5,000 To $24,999	6	$91,195	8	$129,704
$25,000 To $99,999	18	$984,439	34	$1,833,866
$100,000 To $999,999	49	$16,311,191	40	$12,061,700
$1,000,000 Or More	6	$18,937,470	5	$8,184,313
NING	42	$22,962,671	37	$10,155,468
Less Than $5,000	18	$621	17	$0
$5,000 To $24,999	0	$0	4	$30,100
$25,000 To $99,999	6	$337,543	3	$193,214
$100,000 To $999,999	17	$7,794,289	9	$2,826,433
$1,000,000 Or More	1	$14,830,218	4	$7,105,721
NSTRUCTION	583	$240,185,923	586	$100,906,795
Less Than $5,000	256	$30,230	226	$37,057
$5,000 To $24,999	38	$590,035	47	$669,809
$25,000 To $99,999	98	$5,668,950	121	$6,961,216
$100,000 To $999,999	162	$47,884,055	169	$48,620,864
$1,000,000 Or More	29	$186,012,653	23	$44,617,849
NUFACTURING	379	$331,803,618	284	$280,693,373
Less Than $5,000	216	$22,190	141	$28,442
$5,000 To $24,999	12	$166,279	13	$193,368
$25,000 To $99,999	34	$2,148,774	33	$2,211,530
$100,000 To $999,999	74	$26,103,478	65	$22,402,917
$1,000,000 Or More	43	$303,362,897	32	$255,857,116
ANSPORTATION & PUBLIC UTILITIES	169	$61,932,459	167	$181,134,241
Less Than $5,000	73	$7,124	70	$7,751
$5,000 To $24,999	8	$148,683	18	$221,218
$25,000 To $99,999	31	$1,752,675	23	$1,351,811
$100,000 To $999,999	47	$11,774,488	42	$14,090,219
$1,000,000 Or More	10	$48,249,489	14	$165,463,242
LESALE TRADE	387	$285,029,661	304	$81,128,029
Less Than $5,000	227	$48,548	143	$33,263
$5,000 To $24,999	25	$306,182	24	$287,827
$25,000 To $99,999	34	$1,952,433	43	$2,513,029
$100,000 To $999,999	86	$27,576,724	77	$26,093,273
$1,000,000 Or More	15	$255,145,774	17	$52,200,637
AIL TRADE	926	$178,385,195	962	$259,833,420
ess Than $5,000	439	$58,653	411	$101,820
5,000 To $24,999	63	$912,502	56	$768,291
25,000 To $99,999	148	$9,284,502	210	$12,527,284
100,000 To $999,999	259	$71,397,325	256	$65,425,314
1,000,000 Or More	17	$96,732,213	29	$181,010,711

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	June 1988		June 1989	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE	207	$595,530,148	216	$802,570,293
Less Than $5,000	98	$11,701	102	$4,645
$5,000 To $24,999	6	$60,481	5	$86,944
$25,000 To $99,999	21	$1,373,187	25	$1,492,318
$100,000 To $999,999	39	$12,222,232	47	$18,267,878
$1,000,000 Or More	43	$581,862,547	37	$782,718,508
SERVICES	1,853	$696,343,074	1,441	$441,468,747
Less Than $5,000	687	$57,779	475	$40,505
$5,000 To $24,999	153	$2,352,872	120	$1,861,138
$25,000 To $99,999	417	$23,861,368	359	$20,810,074
$100,000 To $999,999	502	$133,961,314	419	$119,353,067
$1,000,000 Or More	94	$536,109,741	68	$299,403,963
PUBLIC ADMINISTRATION	0	$0	1	$139,047
Less Than $5,000	0	$0	0	$0
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	0	$0	0	$0
$100,000 To $999,999	0	$0	1	$139,047
$1,000,000 Or More	0	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS	37	$4,552,575	60	$5,737,441
Less Than $5,000	5	$4,910	11	$1,855
$5,000 To $24,999	9	$152,842	9	$141,540
$25,000 To $99,999	16	$871,990	25	$1,243,944
$100,000 To $999,999	5	$1,282,679	14	$2,644,275
$1,000,000 Or More	2	$2,640,154	1	$1,705,827
TOTAL UNITED STATES	4,702	$2,453,449,619	4,180	$2,185,976,437
Less Than $5,000	2,059	$241,756	1,631	$255,338
$5,000 To $24,999	320	$4,781,071	304	$4,389,939
$25,000 To $99,999	823	$48,235,861	876	$51,138,286
$100,000 To $999,999	1,240	$356,307,775	1,139	$331,924,987
$1,000,000 Or More	260	$2,043,883,156	230	$1,798,267,887

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official; this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	June 1988		June 1989	
	Number	Liabilities	Number	Liabilities
RICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	60	$16,779,325	45	$10,520,444
Agricultural Production-Livestock	15	$3,014,217	21	$7,453,518
Agricultural Services............	42	$16,440,765	53	$3,542,340
Forestry.........................	0	$0	2	$618,239
Fishing, Hunting, Trapping.......	2	$89,988	1	$75,042
TAL AGRICULTURE/FORESTRY/FISHING.	119	$36,324,295	122	$22,209,583
NING				
Metal Mining.....................	0	$0	2	$0
Anthracite Mining................	0	$0	1	$0
Bituminous Coal/Lignite Mining...	8	$1,344,894	9	$2,805,000
Oil & Gas Extraction.............	33	$21,566,904	25	$7,350,468
Nonmet. Mineral Mining Xcpt Fuel	1	$50,873	0	$0
TAL MINING.......................	42	$22,962,671	37	$10,155,468
NSTRUCTION				
Gen. Contractors/Oper. Builders..	230	$105,114,685	213	$38,595,630
Construction Other Than Buildings	24	$26,822,663	35	$11,951,425
Special Trade Contractors........	329	$108,248,575	338	$50,359,740
TAL CONSTRUCTION.................	583	$240,185,923	586	$100,906,795
UFACTURING				
ood & Kindred Products...........	22	$5,444,994	17	$12,456,413
obacco Manufacturers.............	0	$0	0	$0
extile Mill Products.............	15	$1,849,848	5	$13,085,685
pparel & Other Textile Products.	24	$7,158,347	9	$569,140
umber & Wood Products............	29	$29,449,606	32	$6,503,139
urniture & Fixtures..............	18	$3,538,029	16	$5,682,608
aper & Allied Products...........	9	$2,025,744	5	$7,267,937
rinting & Publishing.............	48	$17,001,330	52	$33,983,873
hemicals & Allied Products.......	9	$17,527,346	9	$11,727,117
etroleum Refining	1	$2,299,640	1	$0
ubber & Misc. Plastic Products...	10	$1,630,195	4	$1,105,764
eather & Leather Products........	2	$333,263	4	$184,938
tone/Clay/Glass Products.........	16	$2,174,496	7	$10,811,905
rimary Metal Industries..........	10	$15,355,231	9	$124,974,672
abricated Metal Products.........	41	$21,495,390	29	$15,411,053
achinery Xcpt Electrical.........	49	$176,851,402	30	$13,618,318
lectrical/Electronic Equipment...	33	$8,758,757	24	$11,405,556
ransportation Equipment..........	16	$14,326,359	12	$3,012,071
nstruments & Related Products....	14	$3,847,477	5	$7,552,047
isc. Manufacturing Industries....	13	$236,164	14	$1,341,137
AL MANUFACTURING.................	379	$331,303,618	284	$280,693,373
NSPORTATION & PUBLIC UTILITIES				
ailroad Transportation...........	0	$0	0	$0
ocal/Interurban Pass. Trans......	8	$270,694	13	$1,834,937
rucking & Warehousing............	111	$28,684,360	105	$36,194,285
.S. Postal Service...............	0	$0	0	$0
ater Transportation..............	5	$49,276	3	$618,842
ir Transportation................	4	$27,244,363	6	$344,124
ipelines Xcpt Natural Gas........	0	$0	0	$0
ransportation Services...........	25	$3,787,448	24	$5,254,628
ommunication.....................	11	$1,413,053	13	$136,857,425
lectric/Gas/Sanitary Services....	5	$483,265	3	$30,000
AL TRANS. & PUBLIC UTILITIES.....	169	$61,932,459	167	$181,134,241

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	June 1988		June 1989	
	Number	Liabilities	Number	Liabilities
HOLESALE TRADE				
urable Goods				
Motor Vehicles/Automotive Equip..	31	$157,273,471	18	$1,188,758
Furniture & Home Furnishings.....	20	$5,309,942	19	$2,984,278
Lumber & Construction Materials..	28	$6,287,072	18	$4,880,533
Sporting Goods/Toys/Hobby Goods..	5	$770,526	12	$11,065,104
Metals & Minerals Xcpt Petroleum.	5	$12,000	7	$279,839
Electrical Goods.................	30	$63,334,546	19	$2,676,845
Hardware/Plumbing/Heating Equip..	14	$1,848,576	17	$800,047
Machinery Equipment & Supplies...	103	$9,609,586	74	$6,925,525
Miscellaneous Durable Goods......	21	$742,413	14	$4,027,191
tal Durable Goods................	257	$245,188,132	198	$34,828,120
n-Durable Goods				
Paper & Paper Products...........	11	$189,123	11	$539,673
Drugs, Proprietors & Sundries....	9	$1,962,684	0	$0
Apparel/Piece Goods/Notions......	16	$534,985	15	$647,882
Groceries & Related Products.....	36	$8,909,412	35	$25,231,215
Farm Product Raw Materials.......	10	$3,395,971	2	$1,221,548
Chemicals & Allied Products......	2	$1,700,055	3	$279,577
Petroleum & Petroleum Products...	7	$1,901,916	6	$2,570,677
Beer, Wine & Distilled Beverages.	4	$602,934	2	$9,397,546
Miscellaneous Non-Durable Goods..	35	$20,644,449	32	$6,411,791
tal Non-Durable Goods............	130	$39,841,529	106	$46,299,909
TAL WHOLESALE TRADE..............	387	$285,029,661	304	$81,128,029
TAIL TRADE				
Building Materials/Garden Supply.	49	$4,425,017	54	$8,135,721
General Merchandise Stores.......	12	$495,548	13	$494,837
Food Stores......................	73	$31,733,549	74	$92,465,520
Automotive Dlrs./Service Stations	90	$9,759,708	110	$50,103,884
Apparel & Accessory Stores.......	145	$18,596,706	139	$11,565,738
Furniture/Home Furnishing Stores.	117	$12,261,828	125	$25,591,617
Eating & Drinking Places.........	230	$31,308,465	227	$41,542,116
scellaneous Retail Trade				
Drug & Proprietary Stores........	11	$674,690	10	$1,517,295
Liquor Stores....................	10	$1,227,145	20	$579,504
Used Merchandise Stores..........	5	$678,026	10	$616,996
Sporting Goods...................	29	$2,829,860	18	$1,741,851
Book Stores......................	4	$379,473	3	$34,770
Stationery Stores................	7	$452,026	7	$3,573,357
Jewelry Stores...................	22	$42,002,132	13	$1,475,749
Hobby, Toy & Game Shops..........	10	$6,239,987	10	$2,297,455
Camera/Photographic Supply Stores	4	$1,141,174	3	$513,247
Gift, Novelty & Souvenir Shops...	21	$380,387	33	$2,490,169
Luggage & Leather Goods Stores ..	0	$0	1	$325,140
Sewing/Needlework/Piece Goods....	7	$956,185	6	$813,634
Nonstore Retailers...............	11	$875,931	27	$1,945,177
Fuel & Ice Dealers...............	2	$0	3	$88,796
Other Retail Stores..............	67	$11,467,358	56	$11,920,847
al Miscellaneous Retail Trade....	210	$69,304,374	220	$29,933,987
AL RETAIL TRADE..................	926	$178,385,195	962	$259,833,420

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	June 1988		June 1989	
	Number	Liabilities	Number	Liabilities
INANCE/INSURANCE/REAL ESTATE				
Banking	15	$427,700,000	14	$583,600,000
Credit Agencies Xcpt Banks	21	$14,150,049	11	$13,621,982
Security/Commodity Brokers & Svcs	10	$3,819,739	15	$6,320,497
Insurance Carriers	7	$5,601,205	2	$195,000
Insurance Agents/Brokers & Svcs.	24	$13,897,617	22	$12,024,524
Real Estate	118	$129,065,618	129	$128,651,715
Comb. Real Estate, Insurance, Etc	0	$0	1	$39,574
Holding & Other Investment Off...	12	$1,295,920	22	$58,117,001
OTAL FINANCE/INSURANCE/REAL ESTATE	207	$595,530,148	216	$802,570,293
ERVICES				
Hotels & Other Lodging Places	19	$78,562,257	17	$10,299,398
ersonal Services				
Laundry/Cleaning/Garment Services	12	$433,273	32	$4,703,604
Photographic Portrait Studios	3	$134,489	5	$252,208
Beauty Shops	20	$1,211,825	30	$3,867,674
Barber Shops	0	$0	1	$49,904
Shoe Repair & Hat Cleaning Shops	3	$153,946	2	$45,393
Funeral Services & Crematories	2	$368,060	2	$582,255
Miscellaneous Personal Services	17	$2,370,501	19	$1,583,037
otal Personal Services	57	$4,672,094	91	$11,084,075
usiness Services				
Advertising	24	$2,498,950	18	$5,790,947
Consumer Credit Rptg./Collection	3	$185,970	2	$51,433
Mail/Reproduction/Steno Services	17	$1,161,696	22	$1,007,324
Services To Buildings	25	$1,832,228	46	$2,505,173
News Syndicates	0	$0	7	$1,265,911
Personnel Supply Services	7	$601,349	9	$1,476,382
Computer/Data Processing Services	26	$5,058,821	25	$7,277,039
Miscellaneous Business Services	908	$343,852,874	358	$91,489,691
otal Business Services	1,017	$355,862,186	487	$110,863,900
Automotive Repair/Service/Garages	88	$4,628,141	109	$25,818,360
Miscellaneous Repair Services	52	$4,218,912	52	$7,150,191
Motion Picture Services	15	$6,028,488	7	$1,176,373
Amusement/Recreation Services	39	$18,311,682	34	$18,588,471
Health Services	58	$57,431,662	69	$38,880,187
Legal Services	11	$974,613	29	$5,481,325
Educational Services	7	$179,170	7	$10,575,027
Social Services	11	$864,726	24	$19,327,578
Museums, Botan./Zoologic Gardens	0	$0	0	$0
Membership Organizations	5	$98,776	3	$54,737
Private Households	1	$15,522	29	$2,017,106
scellaneous Services				
Engineering & Architectural Svcs.	20	$34,903,692	20	$4,105,748
Non-Commercial Research Orgs	1	$0	1	$1,000
Acctg./Auditing/Bookkeeping Svcs.	13	$26,689,443	17	$3,094,043
Other Services	439	$102,901,710	445	$172,950,728
tal Miscellaneous Services	473	$164,494,845	483	$180,151,519
TAL SERVICES	1,853	$696,343,074	1,441	$441,468,747
TAL PUBLIC ADMINISTRATION	0	$0	1	$139,047
NCLASSIFIABLE ESTABLISHMENTS	37	$4,952,575	60	$5,737,441
TAL UNITED STATES	4,702	$2,453,449,619	4,180	$2,185,976,437

TE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

The Dun & Bradstreet
Corporation

NEWS

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For Editions On or After
Tuesday, Aug. 29.

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BUSINESS FAILURES DROP SHARPLY IN FIRST SIX MONTHS OF 1989

NEW YORK, Aug. 29--Posting the most significant decline in more than 10 years, business failures fell 14.5 percent in the first six months of 1989, according to The Dun & Bradstreet Corporation.

"The steady decline in business failures across the country underscores the overall stability of the U.S. economy and offers further support for the 'soft-landing' scenario," said Joseph W. Duncan, corporate economist and chief statistician of D&B.

Duncan noted that the decrease in business failures is a continuation of the trend begun in 1987, which reflects improvements in the nation's weakest regions, as well as overall stability.

Failures were down substantially in seven of the nine U.S. census regions. Only the South Atlantic states reported a significant increase in business bankruptcies.

The only industry sector to report an increase in the

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first six months of 1989 was the finance, insurance and real-estate sector, where failures rose 11.7 percent to 1,431 from 1,281 in the same period last year.

"The troubled savings and loan industry, as well as stress in the real-estate sector, contributed to the increase in finance, insurance and real-estate failures, particularly in the East North Central, Mountain and Pacific states," said Duncan.

Mining failures were down 25.4 percent to 182 from 244, and agriculture failures fell 23.5 percent to 812 from 1,061. The mining and agriculture industries reported high levels of bankruptcies in the past few years because of the depressed oil industry and the rush of farmers to reorganize after the introduction of Chapter 12 to the bankruptcy code in November 1986.

"Both the mining and agriculture sectors reached turning points prior to 1989, and the downward trend is continuing to accelerate," said Duncan.

Duncan noted that the shakeout following the entrepreneurial boom earlier in this economic expansion has clearly subsided, as services bankruptcies dropped 23.8 percent to 9,571 in the first half of 1989 from 12,562 in the same period last year.

Wholesale-trade failures decreased 23.0 percent to 1,841 from 2,391; manufacturing failures fell 15.5 percent to 1,918 from 2,270; and retail-trade failures dropped 6.8 percent to 5,621 from 6,032. Business failures in the construction industry fell slightly to 3,490 from 3,508.

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Regional trends

During the first half of 1989, failures dropped substantially in the Middle Atlantic states, falling 29.2 percent to 1,923 from 2,717 in the same period last year. In particular, failures in New Jersey and New York plummeted.

"During the first half of 1988, failures rose in New York and New Jersey, due in part to the stock-market crash in late 1987 and the subsequent stress in related industries," noted Duncan.

In New Jersey failures decreased 49.5 percent, to 267 from 529, and in New York they were down 38.5 percent to 891 from 1,448 last year. Pennsylvania reported a slight increase, up 3.4 percent to 765. Significant decreases occurred in every industry sector, with the wholesale-trade, manufacturing and services industries reporting decreases of between 56 and 17 percent.

The largest percentage decrease occurred in the agricultural states of the West North Central region, down 31.3 percent, to 1,582 from 2,304 in the first six months of 1988. Failures decreased in all seven states and in every industry sector. Minnesota reported the sharpest decrease, down 53.5 percent to 140 from 301. Nebraska, North Dakota, Missouri, Kansas and Iowa reported decreases of between 20 and 45 percent.

Failures in South Dakota fell slightly to 80 from 83. Agriculture, retail-trade and services failures dropped sharply, with decreases ranging from 63.0 percent to 18.4 percent.

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Failures in the oil states of the West South Central region fell 25.2 percent to 4,328 from 5,788.

"After significant increases in business bankruptcies from 1984 to 1987, due to stress in the oil sector, failures in the West South Central states reached a turning point in 1988 and are now continuing to decline, particularly in Texas," said Duncan.

Failures in Texas fell significantly during the first half of 1989, down 33 percent to 2,797 from 4,174. Arkansas reported a decrease of 9.2 percent, to 158 from 174, and Louisiana showed a decline of 6.6 percent to 763 from 817. Failures in Oklahoma decreased slightly to 610 from 623.

Mining failures in the West South Central states fell 36.7 percent, to 88 from 139, and services failures dropped 39.9 percent, to 1,458 from 2,425.

The Mountain states reported a 16.5 percent decrease in failures, down to 2,458 from 2,945, due in large part to a 34.4 percent decrease in services failures. However, failures in the finance, insurance and real-estate industry increased 22.8 percent to 178 from 145. Failures in Colorado, Idaho, Wyoming, Utah and Nevada fell between 25 and 45 percent, while failures increased 10.3 percent in Arizona and 33.1 percent in New Mexico to 213.

While failures have continued to decrease in many of the weakest regions, bankruptcies increased in the South Atlantic states, one of the areas that led the current expansion.

-MORE-

Failures in the region rose 10.2 percent to 4,024 from 3,651, largely driven by a sharp rise in failures in Georgia where they were up 50.1 percent to 1,147 from 764.

"The current trend in Georgia is partly attributable to fallout after high levels of entreprenuerial activity in and around Atlanta," noted Duncan.

Failures in Florida were up 12.7 percent to 1,581 from 1,403, and in Virginia failures rose 26 percent to 572 from 454. Failures increased in every industry, with the exception of the manufacturing, the wholesale trade and the transportation and public utilities sectors.

Failures in the East North Central states increased slightly to 4,718 from 4,675, largely driven by gains in Illinois and Michigan, while Wisconsin and Ohio reported decreases. On an industry basis, failures in the region were mixed with retail-trade failures up 15.5 percent and manufacturing, wholesale-trade and services failures showing declines in the 12 to 16 percent range.

Failures in the Pacific states declined 15.4 percent to 5,329 from 6,297. Failures fell in all five states in the region, with California reporting a decrease of 14.9 percent to 4,175 from 4,905. Failures in the services sector were down 31.6 percent, but failures increased 47.8 percent in the finance, insurance and real-estate sector.

In the East South Central states failures decreased 18.7 percent to 1,408 from 1,732. Failures were down in Alabama,

-MORE-

Kentucky and Tennessee, while bankruptcies in Mississippi increased slightly to 286 from 277. Failures fell in every industry, except the finance, insurance and real-estate sector which posted an increase of three to 53. Failures in the New England states fell 21.1 percent to 464. Maine was the only state to report an increase in business failures, with 45 compared to 43 in the same period last year.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.3 billion in 1988.

(See Attached Tabular Data)

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
First six months 1988 vs. first six months 1989*

	1988 Firms	1988 Liabilities	1989 Firms	1989 Liabilities	% Change Firms	% Change Liabilities
NEW ENGLAND	588	382,905,902	464	1,094,091,030	-21.1%	185.7%
Maine	43	5,359,061	45	10,183,769	4.7%	90.0%
New Hampshire	89	9,095,630	53	14,993,618	-40.4%	64.8%
Vermont	25	2,558,463	19	4,262,667	-24.0%	66.6%
Massachusetts	308	353,320,464	259	1,039,073,057	-15.9%	194.1%
Connecticut	95	5,577,761	65	21,436,410	-31.6%	284.3%
Rhode Island	28	6,994,523	23	4,141,509	-17.9%	-40.8%
MIDDLE ATLANTIC	2,717	3,678,461,242	1,923	1,369,609,989	-29.2%	-62.8%
New York	1,448	975,383,188	891	800,599,134	-38.5%	-17.9%
New Jersey	529	1,561,003,100	267	292,078,656	-49.5%	-81.3%
Pennsylvania	740	1,142,074,954	765	276,932,199	3.4%	-75.8%
EAST NORTH CENTRAL	4,675	1,350,669,106	4,718	1,073,211,415	0.9%	-20.5%
Ohio	1,019	245,935,098	905	231,752,136	-11.2%	-5.8%
Indiana	483	415,621,024	484	81,985,167	0.2%	-80.3%
Illinois	1,672	425,859,488	1,875	426,860,074	12.1%	0.2%
Michigan	917	193,441,553	1,061	293,924,672	15.7%	51.9%
Wisconsin	584	69,811,943	393	38,689,366	-32.7%	-44.6%
WEST NORTH CENTRAL	2,304	1,002,871,657	1,582	315,543,611	-31.3%	-68.5%
Minnesota	301	125,880,616	140	48,308,658	-53.5%	-61.6%
Iowa	395	165,279,579	313	71,905,880	-20.8%	-56.5%
Missouri	810	329,011,057	551	64,189,206	-32.0%	-80.5%
North Dakota	86	22,974,113	58	11,803,414	-32.6%	-48.6%
South Dakota	83	4,250,575	80	6,798,056	-3.6%	59.9%
Nebraska	177	98,481,330	97	10,938,549	-45.2%	-88.9%
Kansas	452	256,994,387	343	101,599,848	-24.1%	-60.5%
SOUTH ATLANTIC	3,651	1,691,114,205	4,024	1,192,844,442	10.2%	-29.5%
Maryland	257	123,131,109	122	28,988,510	-52.5%	-76.5%
Delaware	42	26,899,854	22	41,713,123	-47.6%	55.1%
District of Columbia	39	10,439,835	23	1,517,607	-41.0%	-85.5%
Virginia	454	94,369,371	572	140,266,150	26.0%	48.6%
West Virginia	116	30,295,284	88	28,712,298	-24.1%	-5.2%
North Carolina	370	53,629,907	371	121,814,772	0.3%	127.1%
South Carolina	206	9,403,614	98	5,789,085	-52.4%	-38.4%
Georgia	764	196,253,813	1,147	270,949,675	50.1%	38.1%
Florida	1,403	1,146,691,418	1,581	553,093,222	12.7%	-51.8%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
First six months 1988 vs. first six months 1989*

	1988		1989		% Change	
	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities
EAST SOUTH CENTRAL	1,732	526,418,370	1,408	329,506,563	-18.7%	-37.4%
Kentucky	390	98,498,387	332	64,731,284	-14.9%	-34.3%
Tennessee	688	309,483,943	593	179,007,811	-13.8%	-42.2%
Alabama	377	60,497,176	197	31,675,509	-47.7%	-47.6%
Mississippi	277	57,938,864	286	54,091,959	3.2%	-6.6%
WEST SOUTH CENTRAL	5,788	6,600,716,663	4,328	4,631,356,610	-25.2%	-29.8%
Arkansas	174	40,722,324	158	44,188,722	-9.2%	8.5%
Oklahoma	623	803,414,798	610	316,890,222	-2.1%	-60.6%
Louisiana	817	977,632,862	763	1,044,088,643	-6.6%	6.8%
Texas	4,174	4,778,946,679	2,797	3,226,189,023	-33.0%	-32.5%
MOUNTAIN	2,945	1,375,387,269	2,458	2,529,087,733	-16.5%	83.9%
Montana	121	44,837,829	97	17,980,857	-19.8%	-59.9%
Idaho	194	282,231,867	140	17,728,057	-27.8%	-93.7%
Wyoming	115	28,045,175	68	10,665,961	-40.9%	-62.0%
Colorado	1,163	458,652,693	857	493,019,514	-26.3%	7.5%
New Mexico	160	22,914,961	213	52,494,248	33.1%	129.1%
Arizona	710	420,798,102	783	1,894,885,258	10.3%	350.3%
Utah	315	63,446,096	176	397,587	-44.1%	-99.4%
Nevada	167	54,460,546	124	41,916,251	-25.7%	-23.0%
PACIFIC	6,297	3,038,234,013	5,329	5,033,585,722	-15.4%	65.7%
Alaska	168	61,984,534	106	915,249,177	-36.9%	1376.6%
Hawaii	106	121,995,169	81	12,880,785	-23.6%	-89.4%
Washington	843	184,314,701	741	126,774,941	-12.1%	-31.2%
Oregon	275	61,928,226	226	39,081,358	-17.8%	-36.9%
California	4,905	2,608,011,383	4,175	3,939,599,461	-14.9%	51.1%
TOTAL	30,697	19,646,778,427	26,234	17,568,837,115	-14.5%	-10.6%

* Data for 1988 are final; 1989 figures are preliminary.

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by U.S. Census Region by industry
First six months 1988 vs. first six months 1989*

	New England			Middle Atlantic			East North Central			West North Central		
Industry	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change
Agriculture/forestry/fishing	4	8	100.0%	36	24	-33.3%	193	160	-17.1%	362	134	-63.0%
Mining	0	0	0.0%	12	8	-33.3%	10	13	30.0%	12	5	-58.3%
Construction	85	76	-10.6%	339	312	-8.0%	526	656	24.7%	246	194	-21.1%
Manufacturing	85	66	-22.4%	352	195	-44.6%	385	337	-12.5%	116	95	-18.1%
Transportation & public utilities	33	21	-36.4%	144	91	-36.8%	212	244	15.1%	112	56	-50.0%
Wholesale trade	50	45	-10.0%	327	145	-55.7%	353	298	-15.6%	157	119	-24.2%
Retail trade	129	115	-10.9%	752	539	-28.3%	1,030	1,190	15.5%	462	317	-31.4%
Finance/insurance/real estate	15	18	20.0%	102	69	-32.4%	115	211	83.5%	91	53	-41.8%
Services	186	114	-38.7%	646	535	-17.2%	1,640	1,431	-12.7%	744	607	-18.4%
Nonclassifiable establishments	1	1		7	5		211	178		2	2	
Total	588	464	-21.1%	2,717	1,923	-29.2%	4,675	4,718	0.9%	2,304	1,582	-31.3%

	South Atlantic			East South Central			West South Central			Mountain		
Industry	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change
Agriculture/forestry/fishing	38	72	89.5%	72	57	-20.8%	139	135	-2.9%	91	63	-30.8%
Mining	19	24	26.3%	24	21	-12.5%	139	88	-36.7%	19	17	-10.5%
Construction	487	547	12.3%	245	182	-25.7%	720	575	-20.1%	318	327	2.8%
Manufacturing	269	269	0.0%	121	97	-19.8%	344	276	-19.8%	146	161	10.3%
Transportation & public utilities	130	123	-5.4%	79	60	-24.1%	140	160	14.3%	70	60	-14.3%
Wholesale trade	356	306	-14.0%	127	87	-31.5%	455	331	-27.3%	161	159	-1.2%
Retail trade	781	873	11.8%	393	345	-12.2%	1,034	836	-19.1%	537	526	-2.0%
Finance/insurance/real estate	162	183	13.0%	50	53	6.0%	392	357	-8.9%	145	178	22.8%
Services	1,408	1,620	15.1%	619	500	-19.2%	2,425	1,458	-39.9%	1,457	956	-34.4%
Nonclassifiable establishments	1	7		2	6		0	112		1	11	
Total	3,651	4,024	10.2%	1,732	1,408	-18.7%	5,788	4,328	-25.2%	2,945	2,458	-16.5%

Business Failures by U.S. Census Region by industry
First six months 1988 vs. first six months 1989*

Industry	Pacific 1988	1989	% Change	Total U.S. 1988	1989	% Change
Agriculture/forestry/fishing	126	159	26.2%	1,061	812	-23.5%
Mining	9	6	-33.3%	244	182	-25.4%
Construction	542	621	14.6%	3,508	3,490	-0.5%
Manufacturing	452	422	-6.6%	2,270	1,918	-15.5%
Transportation & public utilities	195	184	-5.6%	1,115	999	-10.4%
Wholesale trade	405	351	-13.3%	2,391	1,841	-23.0%
Retail trade	914	880	-3.7%	6,032	5,621	-6.8%
Finance/insurance/real estate	209	309	47.8%	1,281	1,431	11.7%
Services	3,437	2,350	-31.6%	12,562	9,571	-23.8%
Nonclassifiable establishments	8	47		233	369	
Total	6,297	5,329	-15.4%	30,697	26,234	-14.5%

* Data for 1988 are final; figures for 1989 are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

News

Monthly Business Failures

Vol.31, No. 7
July 1989

Monthly Business Failures

July 1988 vs. July 1989

The Dun & Bradstreet Corporation 299 Park Avenue New York New York 10171

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by Month

	1988 Number	Liabilities	1989 Number	Liabilities	% change Number	Liabilities
January	5,005	$3,894,099,825	4,663	$2,099,989,189	-6.8%	-46.1%
February	5,062	$4,625,495,173	4,276	$2,316,076,857	-15.5%	-49.9%
March	5,852	$3,291,654,137	4,783	$2,948,004,083	-18.3%	-10.4%
April	5,118	$3,065,590,200	3,926	$6,145,603,864	-23.3%	100.5%
May	4,958	$2,316,489,473	4,406	$1,873,186,685	-11.1%	-19.1%
June	4,702	$2,453,449,619	4,180	$2,185,976,437	-11.1%	-10.9%
July	4,512	$4,582,768,046	3,679	$4,073,405,773	-18.5%	-11.1%
Total	35,209	$24,229,546,473	29,913	$21,642,242,888	-15.0%	-10.7%

Data for 1988 are final; 1989 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	July 1988		July 1989	
	Number	Liabilities	Number	Liabilities
York, NY	89	$78,020,006	6	$29,906,092
cago, IL	50	$15,267,083	46	$20,752,991
Angeles, CA	45	$26,683,337	47	$58,345,939
ladelphia, PA	13	$6,481,065	16	$87,768,506
roit, MI	7	$2,149,963	23	$2,731,648
ston, TX	92	$56,707,975	47	$54,429,052
timore, MD	13	$10,223,601	8	$275,493
las, TX	96	$621,758,137	68	$1,487,785,835
hington, DC	3	$3,519,838	4	$1,540,385
veland, OH	16	$5,455,345	5	$1,557,106
ianapolis, IN	18	$30,895,009	22	$2,196,921
waukee, WI	21	$358,886	9	$3,832,637
Francisco, CA	12	$510,139	14	$5,860,622
Diego, CA	40	$3,323,171	15	$2,131,077
Antonio, TX	49	$102,948,225	20	$31,189,208
ton, MA	10	$9,300,235	1	$0
phis, TN	24	$554,105	12	$1,621,225
Louis, MO	11	$160,801	11	$639,689
Orleans, LA	13	$487,589	6	$603,583
enix, AZ	44	$17,642,642	41	$6,554,841
umbus, OH	9	$768,565	4	$989,989
ttle, WA	23	$1,174,839	18	$1,494,960
ksonville, FL	12	$182,891	20	$7,766,673
tsburgh, PA	12	$3,593,653	5	$906,841
ver, CO	33	$5,837,950	33	$17,459,224
AL 25 CITIES	755	$1,004,005,050	501	$1,828,340,537
ANCE OF COUNTRY	3,757	$3,578,762,996	3,178	$2,245,065,236
AL UNITED STATES	4,512	$4,582,768,046	3,679	$4,073,405,773

E: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official; this year's are preliminar

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	July 1988		July 1989	
	Number	Liabilities	Number	Liabilities
ine	4	$26,796	11	$659,333
w Hampshire	10	$1,291,501	7	$1,234,430
rmont	2	$126,890	6	$2,287,538
ssachusetts	86	$124,056,851	25	$33,790,768
nnecticut	18	$7,987,433	10	$211,219
ode Island	5	$5,000,000	6	$1,439,498
TOTAL NEW ENGLAND	125	$138,489,471	65	$39,622,786
w York	213	$208,520,045	158	$67,379,389
w Jersey	68	$33,475,211	39	$11,183,582
nnsylvania	95	$20,300,026	97	$97,937,152
TOTAL MIDDLE ATLANTIC	376	$262,295,282	294	$176,500,123
io	156	$1,395,995,219	86	$12,368,528
diana	60	$34,121,052	72	$9,543,466
linois	235	$52,455,172	228	$44,264,593
chigan	118	$80,729,962	166	$49,115,151
sconsin	100	$7,877,070	45	$6,856,618
TOTAL EAST NORTH CENTRAL	669	$1,571,178,475	597	$122,148,356
nnesota	32	$25,962,418	19	$4,012,092
wa	38	$6,219,147	30	$2,800,271
ssouri	77	$7,674,525	90	$7,927,858
rth Dakota	12	$1,823,634	7	$490,896
uth Dakota	9	$369,837	8	$410,814
braska	18	$2,458,405	17	$3,952,972
nsas	77	$21,224,814	67	$18,967,652
TOTAL WEST NORTH CENTRAL	261	$65,727,793	232	$40,556,573
ryland	27	$11,687,155	17	$722,432
laware	9	$614,185,678	7	$1,000,000
strict Of Columbia	5	$3,519,878	4	$3,547,781
rginia	61	$9,551,148	58	$116,481,467
est Virginia	7	$1,780,500	8	$10,128,359
rth Carolina	53	$8,067,811	47	$26,564,117
uth Carolina	11	$43,500	12	$0
orgia	87	$14,006,624	127	$54,018,329
orida	296	$107,429,991	319	$49,550,661
TOTAL SOUTH ATLANTIC	562	$764,872,249	621	$292,007,747
ntucky	82	$13,374,198	39	$1,672,017
nnessee	59	$13,418,099	79	$9,167,407
abama	42	$8,637,615	23	$3,291,128
ssissippi	41	$2,232,693	20	$130,689,716
TOTAL EAST SOUTH CENTRAL	222	$37,622,606	161	$144,820,488
kansas	33	$12,455,254	28	$7,355,476
lahoma	58	$163,312,196	102	$94,248,816
uisiana	114	$35,041,558	80	$25,248,291
xas	720	$1,001,694,544	420	$2,652,833,920
TOTAL WEST SOUTH CENTRAL	925	$1,212,503,552	630	$2,779,686,465

THE DUN & BRADSTREET CORPORATION · ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	July 1988		July 1989	
	Number	Liabilities	Number	Liabilities
ontana	22	$939,575	17	$2,361,923
daho	19	$47,680	4	$1,298,350
yoming	21	$5,770,154	4	$1,414,167
olorado	109	$66,043,079	106	$84,034,200
ew Mexico	40	$2,612,078	24	$2,016,380
rizona	119	$61,867,049	113	$44,250,059
tah	51	$42,884,384	10	$38,400
evada	31	$6,311,808	11	$245,606
TOTAL MOUNTAIN	412	$186,475,807	289	$135,659,085
laska	23	$2,811,944	19	$5,818,645
awaii	9	$782,380	21	$7,272,341
ashington	143	$8,209,068	89	$11,661,561
regon	41	$9,260,528	10	$1,054,396
alifornia	724	$322,540,893	651	$316,597,207
TOTAL PACIFIC	940	$343,604,813	790	$342,404,150
TOTAL REGIONS & STATES	4,512	$4,582,768,046	3,679	$4,073,403,773

OTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1989. Voluntary discontinuances involving no loss to creditors are excluded. (Last year's figures are official; this year's are preliminary)

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	July 1988		July 1989	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING	109	$57,227,887	87	$22,336,281
Less Than $5,000	43	$0	31	$0
$5,000 To $24,999	2	$47,816	2	$37,371
$25,000 To $99,999	15	$956,718	14	$813,906
$100,000 To $999,999	42	$15,696,333	36	$12,788,040
$1,000,000 Or More	7	$40,527,020	4	$8,696,964
MINING	32	$57,518,723	30	$11,796,969
Less Than $5,000	16	$100	13	$3,275
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	0	$0	4	$338,243
$100,000 To $999,999	9	$3,855,767	12	$4,220,858
$1,000,000 Or More	7	$53,662,856	1	$7,234,593
CONSTRUCTION	560	$167,552,734	539	$141,943,383
Less Than $5,000	243	$51,577	188	$40,275
$5,000 To $24,999	39	$548,028	43	$664,077
$25,000 To $99,999	117	$6,578,782	114	$6,576,639
$100,000 To $999,999	145	$38,934,212	167	$50,269,026
$1,000,000 Or More	16	$121,440,135	27	$84,393,366
MANUFACTURING	332	$119,233,101	270	$300,882,549
Less Than $5,000	187	$25,506	147	$36,721
$5,000 To $24,999	22	$285,934	17	$225,054
$25,000 To $99,999	23	$1,144,819	32	$1,636,555
$100,000 To $999,999	75	$26,853,247	47	$17,845,788
$1,000,000 Or More	25	$90,923,595	27	$281,138,431
TRANSPORTATION & PUBLIC UTILITIES	186	$148,520,924	152	$26,531,846
Less Than $5,000	63	$20,307	65	$14,050
$5,000 To $24,999	11	$181,706	8	$211,047
$25,000 To $99,999	25	$1,424,723	11	$1,670,150
$100,000 To $999,999	53	$12,491,517	46	$12,052,747
$1,000,000 Or More	33	$134,402,495	22	$12,583,852
WHOLESALE TRADE	404	$149,148,068	236	$58,965,070
Less Than $5,000	211	$54,279	118	$47,594
$5,000 To $24,999	10	$93,158	18	$744,710
$25,000 To $99,999	52	$3,027,757	31	$1,609,205
$100,000 To $999,999	106	$37,957,747	59	$18,808,037
$1,000,000 Or More	25	$108,015,127	10	$38,174,524
RETAIL TRADE	910	$1,634,200,198	820	$235,166,324
Less Than $5,000	425	$73,598	316	$75,067
$5,000 To $24,999	53	$765,074	59	$824,327
$25,000 To $99,999	143	$8,470,946	152	$9,253,202
$100,000 To $999,999	250	$69,404,003	269	$74,405,308
$1,000,000 Or More	39	$1,555,486,577	24	$150,608,420

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	July 1988		July 1989	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE	215	$1,731,007,507	209	$2,857,813,041
Less Than $5,000	109	$3,150	98	$8,659
$5,000 To $24,999	13	$123,115	7	$96,584
$25,000 To $99,999	18	$1,007,485	18	$1,043,046
$100,000 To $999,999	38	$11,169,410	44	$15,811,604
$1,000,000 Or More	37	$1,718,704,347	42	$2,840,853,148
SERVICES	1,766	$516,634,742	1,281	$413,185,879
Less Than $5,000	672	$50,534	483	$47,043
$5,000 To $24,999	170	$2,791,802	106	$1,639,197
$25,000 To $99,999	397	$23,701,123	308	$17,875,521
$100,000 To $999,999	459	$133,665,727	326	$92,968,181
$1,000,000 Or More	68	$356,425,556	58	$300,655,937
PUBLIC ADMINISTRATION	0	$0	1	$0
Less Than $5,000	0	$0	1	$0
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	0	$0	0	$0
$100,000 To $999,999	0	$0	0	$0
$1,000,000 Or More	0	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS	28	$1,724,762	54	$4,784,431
Less Than $5,000	2	$1,495	8	$4,444
$5,000 To $24,999	4	$53,678	12	$189,885
$25,000 To $99,999	18	$925,816	21	$1,329,499
$100,000 To $999,999	4	$743,373	13	$3,260,603
$1,000,000 Or More	0	$0	0	$0
TOTAL UNITED STATES	4,512	$4,582,768,046	3,679	$4,073,405,773
Less Than $5,000	1,768	$260,506	1,463	$277,128
$5,000 To $24,999	324	$4,890,311	272	$4,032,252
$25,000 To $99,999	808	$47,038,179	727	$42,325,966
$100,000 To $999,999	1,178	$351,001,842	1,021	$302,481,192
$1,000,000 Or More	274	$4,179,577,708	196	$3,724,289,235

NOTE This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July, 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official; this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	July 1988		July 1989	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	43	$20,318,101	42	$11,093,783
Agricultural Production-Livestock	30	$5,562,625	14	$5,878,174
Agricultural Services...........	35	$30,928,798	31	$5,364,324
Forestry........................	0	$0	0	$0
Fishing, Hunting, Trapping.......	1	$418,363	0	$0
TOTAL AGRICULTURE/FORESTRY/FISHING.	109	$57,227,887	87	$22,336,281
MINING				
Metal Mining.....................	2	$0	2	$0
Anthracite Mining................	0	$0	0	$0
Bituminous Coal/Lignite Mining...	7	$8,699,619	5	$1,388,795
Oil & Gas Extraction.............	23	$48,819,104	22	$10,277,314
Nonmet. Mineral Mining Xcpt Fuel.	0	$0	1	$130,860
TOTAL MINING.....................	32	$57,518,723	30	$11,796,969
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	202	$49,854,733	226	$84,050,064
Construction Other Than Buildings	38	$6,690,927	16	$2,226,990
Special Trade Contractors........	320	$111,007,074	297	$55,666,329
TOTAL CONSTRUCTION...............	560	$167,552,734	539	$141,943,383
MANUFACTURING				
Food & Kindred Products..........	24	$5,699,778	9	$131,382,361
Tobacco Manufacturers............	0	$0	0	$0
Textile Mill Products............	3	$248,551	4	$8,000
Apparel & Other Textile Products.	26	$17,068,208	8	$10,761,638
Lumber & Wood Products...........	30	$2,167,253	18	$1,697,329
Furniture & Fixtures.............	16	$3,396,798	25	$55,621,940
Paper & Allied Products..........	3	$15,500	1	$0
Printing & Publishing............	47	$6,256,951	57	$7,487,005
Chemicals & Allied Products......	14	$1,320,118	8	$4,004,916
Petroleum Refining...............	1	$7,637,299	0	$0
Rubber & Misc. Plastic Products..	7	$2,579,057	7	$3,194,473
Leather & Leather Products.......	1	$1,019,090	4	$2,164,433
Stone Clay Glass Products........	10	$2,510,797	8	$4,114,331
Primary Metal Industries.........	11	$1,951,252	5	$12,050
Fabricated Metal Products........	37	$17,546,810	29	$27,171,593
Machinery, Xcpt Electrical.......	35	$12,719,520	36	$23,413,949
Electrical Electronic Equipment..	17	$8,107,732	20	$6,807,444
Transportation Equipment.........	15	$29,948,328	14	$1,457,894
Instruments & Related Products...	10	$550,636	4	$8,023,453
Misc. Manufacturing Industries...	21	$2,589,423	13	$13,559,470
TOTAL MANUFACTURING..............	332	$119,233,101	270	$300,882,549
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation..........	1	$108,400,000	0	$0
Local-Interurban Pass. Trans.....	12	$11,353,359	16	$483,301
Trucking & Warehousing...........	90	$12,400,532	102	$19,365,201
U.S. Postal Service..............	0	$0	0	$0
Water Transportation.............	5	$8,423,645	2	$0
Air Transportation...............	5	$111,574	1	$250
Pipelines Xcpt Natural Gas.......	0	$0	0	$0
Transportation Services..........	28	$3,706,368	18	$4,386,130
Communication....................	8	$3,801,350	7	$1,473,160
Electric/Gas/Sanitary Services...	7	$323,896	6	$823,804
TOTAL TRANS. & PUBLIC UTILITIES..	156	$148,520,724	152	$26,531,846

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	July 1988		July 1989	
	Number	Liabilities	Number	Liabilities
OLESALE TRADE				
rable Goods				
Motor Vehicles/Automotive Equip..	19	$3,184,378	21	$2,156,233
Furniture & Home Furnishings.....	18	$3,063,815	10	$3,660,514
Lumber & Construction Materials..	24	$4,996,374	22	$15,164,303
Sporting Goods/Toys/Hobby Goods..	6	$10,313,364	5	$777,736
Metals & Minerals Xcpt Petroleum.	12	$13,916,111	4	$2,274,711
Electrical Goods.................	30	$5,813,283	26	$8,186,300
Hardware/Plumbing/Heating Equip..	19	$1,397,768	14	$11,346,925
Machinery Equipment & Supplies...	103	$16,543,964	46	$2,969,230
Miscellaneous Durable Goods......	21	$4,619,671	6	$591,154
tal Durable Goods................	252	$63,618,728	154	$47,127,106
n-Durable Goods				
Paper & Paper Products...........	13	$2,661,748	5	$1,254,387
Drugs, Proprietors & Sundries....	7	$32,550,393	4	$699,081
Apparel/Piece Goods/Notions......	20	$5,014,459	7	$134,395
Groceries & Related Products.....	57	$22,890,964	33	$7,913,206
Farm Product Raw Materials.......	4	$2,057,667	1	$0
Chemicals & Allied Products......	5	$1,742,268	5	$147,418
Petroleum & Petroleum Products...	11	$8,838,329	4	$839,751
Beer, Wine & Distilled Beverages.	1	$0	0	$0
Miscellaneous Non-Durable Goods..	39	$9,793,512	23	$849,726
tal Non-Durable Goods............	152	$85,529,340	82	$11,837,964
TAL WHOLESALE TRADE..............	404	$149,148,068	236	$58,965,070
TAIL TRADE				
Building Materials/Garden Supply.	56	$8,370,727	37	$8,829,303
General Merchandise Stores.......	20	$1,037,921	9	$107,174,570
Food Stores......................	68	$73,676,349	69	$6,689,392
Automotive Dlrs/Service Stations	67	$24,691,120	60	$16,814,242
Apparel & Accessory Stores.......	130	$42,226,030	117	$20,116,116
Furniture/Home Furnishing Stores.	139	$22,550,189	110	$15,870,564
Eating & Drinking Places.........	208	$136,068,209	198	$33,205,338
scellaneous Retail Trade				
Drug & Proprietary Stores........	17	$1,323,887,890	12	$1,617,022
Liquor Stores....................	7	$1,030,956	13	$1,474,974
Used Merchandise Stores..........	5	$111,043	4	$491,137
Sporting Goods...................	22	$2,652,736	35	$4,739,444
Book Stores......................	2	$95,226	3	$365,590
Stationery Stores................	6	$1,004,215	8	$2,771,221
Jewelry Stores...................	14	$3,698,515	9	$988,868
Hobby, Toy, & Game Shops.........	9	$358,530	6	$306,882
Camera/Photographic Suppl. Stores	6	$303,060	1	$0
Gift, Novelty & Souvenir Shops...	24	$1,130,825	31	$2,960,404
Luggage & Leather Goods Stores...	0	$0	0	$0
Sewing/Needlework/Piece Goods....	4	$117,917	4	$662,603
Nonstore Retailers...............	10	$9,540,185	16	$894,059
Fuel & Ice Dealers...............	4	$1,507,656	0	$0
Other Retail Stores..............	97	$10,140,829	78	$9,194,595
tal Miscellaneous Retail Trade...	227	$1,355,579,653	220	$26,466,799
TAL RETAIL TRADE.................	910	$1,634,200,198	820	$235,166,324

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	July 1988		July 1989	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking............................	51	$1,580,500,000	17	$367,300,000
Credit Agencies Xcpt Banks.......	14	$39,765,575	13	$195,529,473
Security/Commodity Brokers & Svcs	9	$11,602,294	10	$917,537
Insurance Carriers...............	2	$34,364	2	$0
Insurance Agents/Brokers & Svcs..	17	$8,919,151	25	$1,638,065
Real Estate......................	114	$88,716,384	128	$838,891,738
Comb. Real Estate, Insurance, Etc	0	$0	0	$0
Holding & Other Investment Off...	8	$1,469,739	14	$1,453,536,228
TOTAL FINANCE/INSURANCE/REAL ESTATE	215	$1,731,007,507	209	$2,857,813,041
SERVICES				
Hotels & Other Lodging Places....	25	$10,934,032	11	$20,116,339
Personal Services				
Laundry/Cleaning/Garment Services	18	$3,136,767	17	$5,690,280
Photographic Portrait Studios ...	4	$872,987	7	$635,579
Beauty Shops.....................	18	$899,120	26	$2,228,156
Barber Shops.....................	3	$260,314	2	$36,866
Shoe Repair & Hat Cleaning Shops	2	$61,283	3	$131,014
Funeral Services & Crematories...	1	$0	2	$723,192
Miscellaneous Personal Services..	8	$888,835	23	$4,432,319
Total Personal Services..........	54	$6,119,306	80	$13,877,406
Business Services				
Advertising......................	22	$9,242,719	20	$1,821,658
Consumer Credit Rptg. Collection	4	$282,254	3	$216,631
Mail/Reproduction/Steno Services	19	$1,273,668	17	$1,504,665
Services To Buildings............	32	$3,002,627	28	$1,364,231
News Syndicates..................	0	$0	2	$1,992,260
Personnel Suppl, Services........	4	$5,000	7	$996,870
Computer/Data Processing Services	30	$14,346,147	30	$6,813,214
Miscellaneous Business Services..	889	$179,837,326	340	$119,917,028
Total Business Services..........	1,003	$208,113,375	447	$134,626,557
Automotive Repair Service Garages	100	$35,725,053	99	$12,078,052
Miscellaneous Repair Services....	44	$2,626,756	48	$2,256,345
Motion Picture Services..........	10	$1,814,090	7	$1,620,126
Amusement/Recreation Services....	52	$8,810,798	25	$2,206,676
Health Services..................	47	$24,600,300	42	$10,785,230
Legal Services...................	16	$22,007,334	29	$7,542,259
Educational Services.............	8	$278,765	7	$1,590,012
Social Services..................	14	$14,715,972	18	$1,487,465
Museums, Botan., Zoologic Gardens	0	$0	0	$0
Membership Organizations.........	5	$1,108,484	8	$1,641,308
Private Households...............	2	$59,791	21	$1,583,076
Miscellaneous Services				
Engineering & Architectural Svcs	20	$1,211,018	18	$3,510,824
Non-Commercial Research Orgs.....	0	$0	0	$0
Acctg/Auditing/Bookkeeping Svcs..	17	$1,876,504	8	$969,831
Other Services...................	353	$176,633,164	413	$197,294,373
Total Miscellaneous Services.....	390	$179,720,686	439	$201,775,028
TOTAL SERVICES...................	1,766	$516,634,742	1,281	$413,185,879
TOTAL PUBLIC ADMINISTRATION......	0	$0	1	$0
NONCLASSIFIABLE ESTABLISHMENTS...	28	$1,724,362	54	$4,784,431
TOTAL UNITED STATES..............	4,512	$4,582,768,046	3,679	$4,073,405,773

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

The Dun & Bradstreet
Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

News

Monthly Business Failures

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Monthly Business Failures

August 1988 vs. August 1989

The Dun & Bradstreet Corporation, 299 Park Avenue, New York, New York, 10171

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by Month

	1988		1989		% change	
	Number	Liabilities	Number	Liabilities	Number	Liabilities
January	5,005	$3,894,099,825	4,663	$2,099,989,189	-6.8%	-46.1%
February	5,062	$4,625,495,173	4,276	$2,316,076,857	-15.5%	-49.9%
March	5,852	$3,291,654,137	4,783	$2,948,004,083	-18.3%	-10.4%
April	5,118	$3,065,590,200	3,926	$6,145,603,864	-23.3%	100.5%
May	4,958	$2,316,489,473	4,406	$1,873,186,685	-11.1%	-19.1%
June	4,702	$2,453,449,619	4,180	$2,185,976,437	-11.1%	-10.9%
July	4,512	$4,582,768,046	3,679	$4,073,405,773	-18.5%	-11.1%
August	4,985	$2,291,209,477	4,231	$2,960,027,274	-15.1%	29.2%
Total	40,194	$26,520,755,950	34,144	$24,602,270,162	-15.1%	-7.2%

Data for 1988 are final; 1989 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	August 1988		August 1989	
	Number	Liabilities	Number	Liabilities
New York, NY	45	$39,126,923	11	$69,401,024
Chicago, IL	52	$11,264,673	67	$18,642,715
Los Angeles, CA	65	$57,084,905	49	$32,403,516
Philadelphia, PA	9	$416,211	20	$4,325,790
Detroit, MI	14	$21,216,586	19	$1,486,286
Houston, TX	117	$146,782,475	75	$84,389,203
Baltimore, MD	15	$14,132,768	8	$59,176
Dallas, TX	102	$94,184,411	45	$695,629
Washington, DC	2	$82,429	5	$14,400,713
Cleveland, OH	19	$2,342,729	9	$762,964
Indianapolis, IN	19	$719,485	13	$637,972
Milwaukee, WI	18	$1,211,814	13	$648,166
San Francisco, CA	5	$459,637	16	$9,654,962
San Diego, CA	62	$6,768,663	10	$8,574,062
San Antonio, TX	60	$5,378,453	32	$50,599,351
Boston, MA	5	$2,483,258	10	$3,064,457
Memphis, TN	19	$1,108,250	17	$1,226,191
St. Louis, MO	25	$10,097,890	10	$3,849,894
New Orleans, LA	10	$258,064	12	$445,145
Phoenix, AZ	43	$15,499,831	22	$3,950,857
Columbus, OH	25	$5,983,978	25	$810,104
Seattle, WA	22	$2,629,719	24	$5,151,989
Jacksonville, FL	12	$1,121,605	12	$687,677
Pittsburgh, PA	4	$333,110	6	$2,632,750
Denver, CO	62	$16,945,472	32	$4,524,214
TOTAL 25 CITIES	831	$457,633,339	562	$323,024,807
BALANCE OF COUNTRY	4,154	$1,833,576,138	3,669	$2,637,002,467
TOTAL UNITED STATES	4,985	$2,291,209,477	4,231	$2,960,027,274

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations, were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	August 1988		August 1989	
	Number	Liabilities	Number	Liabilities
Maine	7	$38,253,923	27	$8,754,417
New Hampshire	14	$43,912,366	7	$2,985,986
Vermont	2	$73,390	5	$426,150
Massachusetts	38	$13,126,829	75	$32,555,403
Connecticut	6	$973,748	8	$33,841,286
Rhode Island	3	$1,044,497	11	$1,466,815
TOTAL NEW ENGLAND	70	$97,384,753	133	$80,030,057
New York	150	$48,770,899	166	$102,677,833
New Jersey	86	$114,027,556	28	$8,000,101
Pennsylvania	112	$17,245,338	121	$55,842,743
TOTAL MIDDLE ATLANTIC	348	$180,043,793	315	$166,520,677
Ohio	213	$54,597,818	166	$11,994,874
Indiana	94	$16,058,484	76	$4,082,736
Illinois	253	$41,041,679	314	$94,610,186
Michigan	133	$38,666,132	169	$37,051,083
Wisconsin	91	$19,142,235	50	$4,363,614
TOTAL EAST NORTH CENTRAL	784	$169,506,348	775	$152,102,493
Minnesota	43	$11,407,019	24	$6,039,445
Iowa	45	$8,215,513	49	$4,739,095
Missouri	126	$36,055,382	77	$7,587,645
North Dakota	10	$330,236	13	$29,986,691
South Dakota	13	$928,664	15	$1,469,592
Nebraska	22	$44,967,539	24	$2,475,721
Kansas	69	$16,293,868	39	$10,885,684
TOTAL WEST NORTH CENTRAL	328	$118,198,221	241	$63,183,873
Maryland	46	$17,327,075	23	$186,801,867
Delaware	1	$780,679	2	$0
District Of Columbia	2	$82,429	5	$14,400,713
Virginia	76	$83,798,555	117	$58,435,837
West Virginia	24	$5,343,741	8	$656,867
North Carolina	51	$7,029,325	57	$12,088,720
South Carolina	33	$25,074	11	$500
Georgia	115	$47,778,795	177	$894,999,861
Florida	259	$49,268,390	246	$147,043,819
TOTAL SOUTH ATLANTIC	607	$211,434,063	646	$1,314,428,184
Kentucky	73	$5,259,017	57	$17,934,454
Tennessee	103	$16,903,953	96	$6,384,367
Alabama	56	$6,376,267	40	$7,030,238
Mississippi	43	$4,843,050	48	$18,607,752
TOTAL EAST SOUTH CENTRAL	275	$33,382,287	241	$49,956,811
Arkansas	37	$2,180,218	30	$29,100,700
Oklahoma	59	$313,790,098	127	$58,836,754
Louisiana	89	$54,638,313	115	$85,781,949
Texas	809	$587,596,849	466	$502,141,413
TOTAL WEST SOUTH CENTRAL	994	$958,205,478	738	$675,860,816

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	August 1988		August 1989	
	Number	Liabilities	Number	Liabilities
Montana	21	$949,587	17	$2,130,001
Idaho	34	$6,271,148	14	$1,409,418
Wyoming	18	$3,880,811	6	$135,681
Colorado	229	$70,824,259	137	$61,199,833
New Mexico	37	$1,524,606	35	$3,429,472
Arizona	125	$24,132,036	92	$24,782,095
Utah	45	$7,301,658	22	$398,140
Nevada	30	$23,149,083	16	$2,957,720
TOTAL MOUNTAIN	539	$138,033,188	339	$96,442,360
Alaska	18	$54,128,336	9	$0
Hawaii	19	$3,937,849	18	$1,106,863
Washington	119	$23,478,813	117	$15,582,886
Oregon	36	$4,910,138	39	$9,149,255
California	848	$298,566,210	620	$335,662,999
TOTAL PACIFIC	1,040	$385,021,346	803	$361,502,003
TOTAL REGIONS & STATES	4,985	$2,291,209,477	4,231	$2,960,027,274

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	August 1988		August 1989	
	Number	Liabiltiies	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	124	$38,677,837	110	$23,613,253
Less Than $5,000.................	48	$3,001	40	$642
$5,000 To $24,999................	8	$112,415	2	$36,005
$25,000 To $99,999...............	18	$1,019,077	25	$1,476,625
$100,000 To $999,999.............	46	$15,431,432	37	$11,063,863
$1,000,000 Or More...............	4	$22,111,912	6	$11,036,118
MINING..............................	53	$298,309,570	30	$15,462,545
Less Than $5,000.................	24	$11,825	15	$0
$5,000 To $24,999................	3	$29,012	2	$17,966
$25,000 To $99,999...............	4	$280,623	3	$250,575
$100,000 To $999,999.............	15	$4,632,596	5	$2,633,090
$1,000,000 Or More...............	7	$293,355,514	5	$12,560,914
CONSTRUCTION........................	563	$201,055,859	628	$188,875,164
Less Than $5,000.................	220	$51,721	220	$28,250
$5,000 To $24,999................	51	$726,796	49	$726,723
$25,000 To $99,999...............	112	$6,593,367	137	$7,933,979
$100,000 To $999,999.............	153	$45,775,171	198	$57,655,872
$1,000,000 Or More...............	27	$147,908,804	24	$122,530,340
MANUFACTURING.......................	387	$244,797,251	357	$249,292,499
Less Than $5,000.................	177	$26,982	178	$55,074
$5,000 To $24,999................	29	$375,887	21	$272,555
$25,000 To $99,999...............	36	$2,228,024	42	$2,673,817
$100,000 To $999,999.............	112	$39,402,026	77	$24,434,862
$1,000,000 Or More...............	33	$202,764,332	39	$221,856,191
TRANSPORTATION & PUBLIC UTILITIES..	184	$81,437,180	194	$61,585,905
Less Than $5,000.................	76	$16,839	74	$24,464
$5,000 To $24,999................	12	$189,563	10	$118,971
$25,000 To $99,999...............	32	$2,094,640	52	$2,739,846
$100,000 To $999,999.............	57	$18,174,411	49	$15,004,291
$1,000,000 Or More...............	7	$60,961,727	9	$43,698,333
WHOLESALE TRADE.....................	393	$106,381,029	314	$86,153,432
Less Than $5,000.................	199	$44,151	139	$40,334
$5,000 To $24,999................	25	$335,659	23	$252,162
$25,000 To $99,999...............	41	$2,354,276	49	$2,652,245
$100,000 To $999,999.............	101	$29,687,547	83	$25,678,406
$1,000,000 Or More...............	27	$73,959,396	20	$57,530,285
RETAIL TRADE........................	980	$173,337,866	920	$1,091,645,293
Less Than $5,000.................	404	$76,653	394	$100,842
$5,000 To $24,999................	58	$735,797	64	$870,044
$25,000 To $99,999...............	191	$11,567,005	200	$11,761,029
$100,000 To $999,999.............	299	$83,573,476	240	$62,382,552
$1,000,000 Or More...............	28	$77,384,935	22	$1,016,530,826

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	August 1988		August 1989	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE	200	$515,484,084	226	$641,186,723
Less Than $5,000	95	$6,050	96	$1,503
$5,000 To $24,999	9	$137,701	10	$117,671
$25,000 To $99,999	15	$696,384	24	$1,443,142
$100,000 To $999,999	39	$16,012,414	54	$18,266,929
$1,000,000 Or More	42	$498,631,535	42	$621,357,478
SERVICES	2,075	$630,172,155	1,394	$596,840,812
Less Than $5,000	716	$65,444	447	$45,483
$5,000 To $24,999	199	$3,117,596	118	$1,935,924
$25,000 To $99,999	507	$28,677,554	376	$21,508,440
$100,000 To $999,999	562	$154,223,649	401	$105,012,293
$1,000,000 Or More	91	$444,087,912	52	$468,338,672
PUBLIC ADMINISTRATION	0	$0	1	$0
Less Than $5,000	0	$0	1	$0
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	0	$0	0	$0
$100,000 To $999,999	0	$0	0	$0
$1,000,000 Or More	0	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS	26	$1,556,646	57	$5,371,648
Less Than $5,000	4	$2,000	5	$0
$5,000 To $24,999	5	$69,297	13	$199,369
$25,000 To $99,999	12	$652,262	22	$1,070,264
$100,000 To $999,999	5	$833,087	17	$4,102,015
$1,000,000 Or More	0	$0	0	$0
TOTAL UNITED STATES	4,985	$2,291,209,477	4,231	$2,960,027,274
Less Than $5,000	1,963	$304,666	1,609	$296,592
$5,000 To $24,999	399	$5,829,723	312	$4,547,390
$25,000 To $99,999	968	$56,163,212	930	$53,509,962
$100,000 To $999,999	1,389	$407,745,809	1,161	$326,234,173
$1,000,000 Or More	266	$1,821,166,067	219	$2,575,439,157

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	August 1988		August 1989	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops	58	$31,482,896	44	$14,220,485
Agricultural Production-Livestock	16	$2,297,672	16	$4,056,748
Agricultural Services	49	$4,178,911	50	$5,336,020
Forestry	0	$0	0	$0
Fishing, Hunting, Trapping	1	$718,358	0	$0
TOTAL AGRICULTURE/FORESTRY/FISHING	124	$38,677,837	110	$23,613,253
MINING				
Metal Mining	1	$0	0	$0
Anthracite Mining	0	$0	0	$0
Bituminous Coal/Lignite Mining	8	$3,015,255	6	$4,369,255
Oil & Gas Extraction	41	$292,585,953	23	$11,093,290
Nonmet. Mineral Mining Xcpt Fuel	3	$2,708,362	1	$0
TOTAL MINING	53	$298,309,570	30	$15,462,545
CONSTRUCTION				
Gen. Contractors/Oper. Builders	221	$124,448,658	225	$119,387,822
Construction Other Than Buildings	40	$20,506,868	26	$9,000,580
Special Trade Contractors	302	$56,100,333	377	$60,486,762
TOTAL CONSTRUCTION	563	$201,055,859	628	$188,875,164
MANUFACTURING				
Food & Kindred Products	16	$2,905,935	22	$4,304,687
Tobacco Manufacturers	0	$0	0	$0
Textile Mill Products	12	$10,098,607	2	$3,529,098
Apparel & Other Textile Products	27	$32,723,302	20	$37,169,181
Lumber & Wood Products	34	$12,964,370	40	$26,242,909
Furniture & Fixtures	21	$2,250,761	31	$7,003,909
Paper & Allied Products	5	$12,861,893	4	$1,292,412
Printing & Publishing	63	$19,932,929	53	$13,279,331
Chemicals & Allied Products	11	$8,850,851	11	$1,150,292
Petroleum Refining	2	$5,490,357	3	$39,921,494
Rubber & Misc. Plastic Products	4	$996,892	4	$2,181,963
Leather & Leather Products	4	$64,448	0	$0
Stone/Clay/Glass Products	17	$6,555,157	9	$2,089,112
Primary Metal Industries	6	$450	8	$891,497
Fabricated Metal Products	33	$9,628,176	16	$13,504,988
Machinery Xcpt Electrical	50	$57,119,617	47	$17,057,909
Electrical/Electronic Equipment	21	$18,684,729	38	$51,114,141
Transportation Equipment	23	$6,927,464	14	$1,482,975
Instruments & Related Products	12	$9,749,987	11	$22,209,927
Misc. Manufacturing Industries	26	$26,991,326	24	$4,866,674
TOTAL MANUFACTURING	387	$244,797,251	357	$249,292,499
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation	0	$0	0	$0
Local/Interurban Pass. Trans	9	$9,599,586	20	$1,011,087
Trucking & Warehousing	118	$15,464,948	131	$31,337,851
U.S. Postal Service	0	$0	0	$0
Water Transportation	4	$1,149,602	1	$0
Air Transportation	10	$4,819,414	3	$37,087
Pipelines Xcpt Natural Gas	0	$0	0	$0
Transportation Services	27	$6,452,266	25	$7,572,773
Communication	8	$795,212	7	$20,582,208
Electric/Gas/Sanitary Services	8	$43,156,152	7	$1,044,899
TOTAL TRANS. & PUBLIC UTILITIES	184	$81,437,180	194	$61,585,905

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	August 1988		August 1989	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip.	34	$5,172,725	29	$18,861,413
Furniture & Home Furnishings	15	$2,683,393	10	$317,798
Lumber & Construction Materials	30	$12,894,343	22	$5,424,238
Sporting Goods/Toys/Hobby Goods	8	$571,456	8	$1,684,555
Metals & Minerals Xcpt Petroleum	7	$452,208	5	$399,048
Electrical Goods	34	$5,816,398	33	$7,308,711
Hardware/Plumbing/Heating Equip.	14	$2,808,351	15	$2,406,546
Machinery Equipment & Supplies	100	$15,829,757	73	$17,036,883
Miscellaneous Durable Goods	27	$10,547,506	21	$3,266,049
Total Durable Goods	269	$56,776,137	216	$56,705,241
Non-Durable Goods				
Paper & Paper Products	13	$20,221,552	9	$1,115,615
Drugs, Proprietors & Sundries	5	$1,007,261	3	$4,073,099
Apparel/Piece Goods/Notions	12	$1,707,706	11	$5,858,119
Groceries & Related Products	38	$4,013,968	24	$11,420,977
Farm Product Raw Materials	3	$9,541,684	4	$3,181,762
Chemicals & Allied Products	7	$321,570	3	$135,042
Petroleum & Petroleum Products	16	$8,684,016	4	$89,000
Beer, Wine & Distilled Beverages	3	$66,745	4	$34,500
Miscellaneous Non-Durable Goods	27	$4,040,390	36	$3,540,077
Total Non-Durable Goods	124	$49,604,892	98	$29,448,191
TOTAL WHOLESALE TRADE	393	$106,381,029	314	$86,153,432
RETAIL TRADE				
Building Materials/Garden Supply	60	$9,943,033	58	$7,149,411
General Merchandise Stores	12	$388,036	10	$722,923,493
Food Stores	74	$13,240,886	74	$48,172,333
Automotive Dlrs./Service Stations	89	$30,718,425	100	$15,617,048
Apparel & Accessory Stores	144	$26,067,548	137	$43,740,838
Furniture/Home Furnishing Stores	122	$28,674,014	105	$15,159,920
Eating & Drinking Places	216	$34,547,121	209	$29,367,523
Miscellaneous Retail Trade				
Drug & Proprietary Stores	14	$2,440,413	6	$186,397,999
Liquor Stores	15	$4,309,480	17	$2,318,334
Used Merchandise Stores	11	$609,577	8	$711,429
Sporting Goods	39	$3,881,837	36	$2,097,735
Book Stores	6	$81,419	2	$266,325
Stationery Stores	10	$1,972,243	4	$142,307
Jewelry Stores	14	$1,350,555	13	$747,325
Hobby, Toy & Game Shops	8	$2,002,109	10	$2,495,779
Camera/Photographic Supply Stores	3	$88,396	6	$2,021,752
Gift, Novelty & Souvenir Shops	24	$1,465,827	23	$1,118,866
Luggage & Leather Goods Stores	1	$0	0	$0
Sewing/Needlework/Piece Goods	4	$0	2	$314,877
Nonstore Retailers	13	$679,798	16	$3,946,097
Fuel & Ice Dealers	3	$339,471	0	$0
Other Retail Stores	98	$10,537,178	84	$6,935,902
Total Miscellaneous Retail Trade	263	$29,758,803	227	$209,514,727
TOTAL RETAIL TRADE	980	$173,337,866	920	$1,091,645,293

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	August 1988		August 1989	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking	16	$318,900,000	17	$336,200,000
Credit Agencies Xcpt Banks	17	$17,787,875	14	$58,098,728
Security/Commodity Brokers & Svcs	11	$991,746	8	$1,469,708
Insurance Carriers	3	$20,001	11	$2,119,908
Insurance Agents/Brokers & Svcs	18	$3,774,516	28	$4,815,645
Real Estate	125	$173,559,952	124	$187,458,542
Comb. Real Estate, Insurance, Etc	0	$0	0	$0
Holding & Other Investment Off	10	$449,994	24	$51,024,192
TOTAL FINANCE/INSURANCE/REAL ESTATE	200	$515,484,084	226	$641,186,723
SERVICES				
Hotels & Other Lodging Places	23	$23,290,746	18	$5,863,421
Personal Services				
Laundry/Cleaning/Garment Services	32	$5,145,702	18	$1,171,255
Photographic Portrait Studios	4	$151,310	5	$697,756
Beauty Shops	25	$2,508,325	29	$3,108,803
Barber Shops	2	$28,578	3	$58,672
Shoe Repair & Hat Cleaning Shops	2	$128,592	2	$132,250
Funeral Services & Crematories	2	$0	2	$50,000
Miscellaneous Personal Services	18	$2,998,670	19	$1,032,747
Total Personal Services	85	$10,961,177	78	$6,251,483
Business Services				
Advertising	34	$6,102,705	18	$1,742,751
Consumer Credit Rptg./Collection	2	$231,677	0	$0
Mail/Reproduction/Steno Services	18	$2,247,554	20	$3,382,429
Services To Buildings	29	$2,194,560	39	$2,052,449
News Syndicates	0	$0	1	$5,849
Personnel Supply Services	13	$677,923	6	$404,460
Computer/Data Processing Services	37	$9,125,329	31	$26,076,579
Miscellaneous Business Services	1,003	$327,596,549	374	$154,917,277
Total Business Services	1,141	$348,409,604	489	$188,581,794
Automotive Repair/Service/Garages	127	$18,010,304	128	$25,517,900
Miscellaneous Repair Services	46	$4,033,525	50	$5,796,992
Motion Picture Services	10	$3,853,221	9	$629,902
Amusement/Recreation Services	68	$11,190,774	33	$2,535,195
Health Services	57	$61,828,371	51	$61,996,704
Legal Services	22	$5,581,931	36	$5,488,988
Educational Services	5	$6,150,521	10	$4,706,951
Social Services	13	$668,975	18	$1,681,318
Museums, Botan./Zoologic Gardens	0	$0	1	$92,540
Membership Organizations	2	$171,625	4	$1,209,554
Private Households	1	$54,158	22	$8,042,617
Miscellaneous Services				
Engineering & Architectural Svcs.	24	$7,074,104	21	$2,658,277
Non-Commercial Research Orgs	0	$0	0	$0
Acctg./Auditing/Bookkeeping Svcs.	20	$10,245,848	15	$1,768,254
Other Services	430	$118,647,270	411	$274,018,922
Total Miscellaneous Services	474	$135,967,222	447	$278,445,453
TOTAL SERVICES	2,075	$630,172,155	1,394	$596,840,812
TOTAL PUBLIC ADMINISTRATION	0	$0	1	$0
NONCLASSIFIABLE ESTABLISHMENTS	26	$1,556,646	57	$5,371,648
TOTAL UNITED STATES	4,985	$2,291,209,477	4,231	$2,960,027,274

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations, were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

News

Monthly Business Failures

Vol.31, No. 9
September 1989

Monthly Business Failures
September 1988 vs. September 1989

The Dun & Bradstreet Corporation, 299 Park Avenue, New York, New York, 10171

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by Month

	1988 Number	Liabilities	1989 Number	Liabilities	% change Number	Liabilities
January	5,005	$3,894,099,825	4,663	$2,099,989,189	-6.8%	-46.1%
February	5,062	$4,625,495,173	4,276	$2,316,076,857	-15.5%	-49.9%
March	5,852	$3,291,654,137	4,783	$2,948,004,083	-18.3%	-10.4%
April	5,118	$3,065,590,200	3,926	$6,145,603,864	-23.3%	100.5%
May	4,958	$2,316,489,473	4,406	$1,873,186,685	-11.1%	-19.1%
June	4,702	$2.453,449,619	4,180	$2,185,976,437	-11.1%	-10.9%
July	4,512	$4,582,768,046	3,679	$4,073,405,773	-18.5%	-11.1%
August	4,985	$2,291,209,477	4,231	$2,960,027,274	-15.1%	29.2%
September	4,602	$3,555,545,272	3,676	$1,751,213,865	-20.1%	-50.7%
Total	44,796	$30,076,301,222	37,820	$26,353,484,027	-15.6%	-12.4%

Data for 1988 are final; 1989 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	September 1988		September 1989	
	Number	Liabilities	Number	Liabilities
New York, NY	29	$9,813,804	7	$72,633,343
Chicago, IL	52	$20,681,180	46	$16,974,623
Los Angeles, CA	54	$19,264,536	31	$12,672,091
Philadelphia, PA	9	$4,599,307	17	$901,209
Detroit, MI	9	$304,176	12	$1,633,384
Houston, TX	83	$79,594,380	61	$91,066,368
Baltimore, MD	12	$2,005,379	2	$0
Dallas, TX	65	$16,071,704	49	$26,792,353
Washington, DC	2	$0	0	$0
Cleveland, OH	9	$340,740	7	$910,617
Indianapolis, IN	22	$6,348,576	15	$345,471
Milwaukee, WI	26	$613,289	7	$64,095
San Francisco, CA	15	$1,176,093	8	$2,809,287
San Diego, CA	23	$2,470,961	15	$8,854,269
San Antonio, TX	57	$63,303,332	28	$85,145,149
Boston, MA	6	$2,038,819	9	$13,893,140
Memphis, TN	6	$104,822	20	$10,849,425
St. Louis, MO	23	$1,349,997	7	$360,099
New Orleans, LA	11	$1,343,924	8	$290,379
Phoenix, AZ	35	$9,813,657	24	$32,629,201
Columbus, OH	12	$900,469	15	$5,781,285
Seattle, WA	24	$2,183,390	19	$1,270,320
Jacksonville, FL	14	$200,985	13	$1,162,169
Pittsburgh, PA	10	$12,980,621	13	$14,725,885
Denver, CO	62	$37,489,746	30	$55,185,854
TOTAL 25 CITIES	670	$294,993,887	463	$457,150,016
BALANCE OF COUNTRY	3,932	$3,260,551,385	3,213	$1,294,063,849
TOTAL UNITED STATES	4,602	$3,555,545,272	3,676	$1,751,213,865

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	September 1988		September 1989	
	Number	Liabilities	Number	Liabilities
Maine	2	$92,356	11	$1.152.246
New Hampshire	11	$668,804	14	$12,909.199
Vermont	5	$645,391	3	$396.314
Massachusetts	42	$99,258,732	55	$28.802,361
Connecticut	6	$9,593,339	14	$11,599.880
Rhode Island	1	$0	0	$0
TOTAL NEW ENGLAND	67	$110,258,622	97	$54.860,000
New York	148	$36,136,568	170	$133,508,351
New Jersey	42	$30,198,308	44	$8.506,385
Pennsylvania	106	$32,328,879	133	$45.841.096
TOTAL MIDDLE ATLANTIC	296	$98,663,755	347	$187.855.832
Ohio	118	$13,602,324	96	$15.821,472
Indiana	94	$17,402,171	56	$12.510.691
Illinois	272	$58,354,856	222	$59.918.990
Michigan	164	$31,573,499	178	$28.643,392
Wisconsin	112	$11,426,825	54	$4.488.572
TOTAL EAST NORTH CENTRAL	760	$132,359,675	606	$121.383.117
Minnesota	49	$25,586,848	33	$39.746.172
Iowa	47	$29,922,720	37	$4.472.770
Missouri	100	$17,983,832	79	$12.397,110
North Dakota	14	$6,706,889	3	$231.086
South Dakota	11	$857,709	10	$867,002
Nebraska	23	$5,004,733	16	$5.616.369
Kansas	85	$25,300,661	50	$18.790.076
TOTAL WEST NORTH CENTRAL	329	$111,363,392	228	$82.120.585
Maryland	22	$3,049,241	7	$0
Delaware	2	$720,481	1	$0
District Of Columbia	2	$0	0	$0
Virginia	85	$17,563,370	121	$28.027.836
West Virginia	20	$2,098,891	10	$3.106.266
North Carolina	71	$41,777,582	58	$29.461.478
South Carolina	26	$305,478,590	7	$10.000
Georgia	94	$38,798,820	76	$203.604.612
Florida	340	$83,389,582	220	$71.414.097
TOTAL SOUTH ATLANTIC	662	$492,876,557	500	$335.624.289
Kentucky	49	$7,370,231	57	$7.468.518
Tennessee	85	$14,185,373	123	$25.003.662
Alabama	50	$5,821,949	56	$13.609.437
Mississippi	39	$1,096,395	47	$3.441.438
TOTAL EAST SOUTH CENTRAL	223	$28,473,948	283	$49.523.055
Arkansas	28	$1,553,005	25	$3,358,058
Oklahoma	47	$114,557,657	89	$18.639,413
Louisiana	108	$27,556,225	108	$90.189.984
Texas	606	$348,922,927	412	$376.892.038
TOTAL WEST SOUTH CENTRAL	789	$492,589,814	634	$489,079,493

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	September 1988		September 1989	
	Number	Liabilities	Number	Liabilities
Montana	23	$2,928,187	16	$1,576,499
Idaho	34	$3,328,021	7	$1,288,342
Wyoming	18	$5,467,764	6	$561,739
Colorado	242	$112,215,229	91	$79,443,130
New Mexico	29	$8,231,560	21	$4,046,717
Arizona	122	$51,138,492	69	$48,980,539
Utah	52	$106,504	14	$1,897,316
Nevada	33	$2,311,165	40	$9,382,254
TOTAL MOUNTAIN	553	$185,726,922	264	$147,176,536
Alaska	30	$8,377,405	1	$0
Hawaii	16	$9,518,624	16	$14,969,078
Washington	142	$15,957,030	82	$7,908,500
Oregon	45	$741,198	59	$6,496,529
California	690	$1,868,638,330	559	$254,216,851
TOTAL PACIFIC	923	$1,903,232,587	717	$283,590,958
TOTAL REGIONS & STATES	4,602	$3,555,545,272	3,676	$1,751,213,365

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	September 1988		September 1989	
	Number	Liabiltiies	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	133	$39,802,571	85	$25,787,502
Less Than $5,000..................	55	$4,924	28	$4,799
$5,000 To $24,999.................	6	$86,509	6	$100,446
$25,000 To $99,999................	20	$1,342,455	19	$1,212,594
$100,000 To $999,999..............	37	$12,163,127	28	$8,639,291
$1,000,000 Or More................	15	$26,205,556	4	$15,830,372
MINING............................	52	$12,786,248	26	$10,016,461
Less Than $5,000..................	27	$2,731	11	$7,978
$5,000 To $24,999.................	5	$60,464	1	$14,248
$25,000 To $99,999................	8	$450,007	2	$86,333
$100,000 To $999,999..............	8	$2,694,141	7	$3,064,698
$1,000,000 Or More................	4	$9,578,905	5	$6,843,204
CONSTRUCTION......................	568	$113,924,387	532	$169,673,605
Less Than $5,000..................	206	$63,053	198	$51,863
$5,000 To $24,999.................	56	$715,360	54	$762,535
$25,000 To $99,999................	107	$6,194,938	125	$7,282,630
$100,000 To $999,999..............	183	$55,572,735	134	$41,379,402
$1,000,000 Or More................	16	$51,378,301	21	$120,197,175
MANUFACTURING.....................	331	$171,472,053	310	$249,830,278
Less Than $5,000..................	149	$36,446	148	$19,188
$5,000 To $24,999.................	21	$270,933	17	$209,662
$25,000 To $99,999................	46	$2,665,598	37	$2,225,272
$100,000 To $999,999..............	89	$35,288,958	74	$28,378,329
$1,000,000 Or More................	26	$133,210,118	34	$218,997,827
TRANSPORTATION & PUBLIC UTILITIES..	153	$29,377,235	156	$64,690,493
Less Than $5,000..................	60	$16,922	62	$10,479
$5,000 To $24,999.................	13	$169,934	12	$192,814
$25,000 To $99,999................	34	$2,034,187	33	$1,952,278
$100,000 To $999,999..............	42	$12,945,856	43	$14,436,247
$1,000,000 Or More................	4	$14,210,336	6	$48,098,675
WHOLESALE TRADE...................	324	$88,062,285	275	$45,596,280
Less Than $5,000..................	161	$42,595	141	$34,953
$5,000 To $24,999.................	24	$245,216	24	$315,861
$25,000 To $99,999................	37	$2,187,337	32	$1,849,743
$100,000 To $999,999..............	90	$31,355,199	68	$20,400,834
$1,000,000 Or More................	12	$54,231,438	10	$22,994,889
RETAIL TRADE......................	900	$144,077,947	832	$229,936,812
Less Than $5,000..................	403	$108,433	349	$79,998
$5,000 To $24,999.................	61	$866,091	54	$819,646
$25,000 To $99,999................	156	$8,871,866	160	$9,840,647
$100,000 To $999,999..............	257	$63,616,323	237	$63,342,006
$1,000,000 Or More................	23	$70,615,234	32	$155,854,515

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	September 1988		September 1989	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE	176	$2,443,158,104	186	$497,988,062
Less Than $5,000	65	$8,019	75	$20,790
$5,000 To $24,999	10	$110,134	9	$117,292
$25,000 To $99,999	7	$433,096	20	$1,254,192
$100,000 To $999,999	33	$13,833,488	33	$9,789,081
$1,000,000 Or More	61	$2,428,773,367	49	$486,806,707
SERVICES	1,964	$512,819,839	1,230	$453,613,959
Less Than $5,000	701	$90,909	412	$31,066
$5,000 To $24,999	172	$2,770,621	108	$1,655,969
$25,000 To $99,999	465	$25,831,286	323	$19,040,291
$100,000 To $999,999	532	$142,980,216	327	$90,554,729
$1,000,000 Or More	94	$341,146,807	60	$342,331,904
PUBLIC ADMINISTRATION	1	$64,603	0	$0
Less Than $5,000	0	$0	0	$0
$5,000 To $24,999	0	$0	0	$0
$25,000 To $99,999	1	$64,603	0	$0
$100,000 To $999,999	0	$0	0	$0
$1,000,000 Or More	0	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS	0	$0	44	$4,080,413
Less Than $5,000	0	$0	3	$1
$5,000 To $24,999	0	$0	9	$149,387
$25,000 To $99,999	0	$0	19	$1,073,743
$100,000 To $999,999	0	$0	13	$2,857,282
$1,000,000 Or More	0	$0	0	$0
TOTAL UNITED STATES	4,602	$3,555,545,272	3,676	$1,751,213,865
Less Than $5,000	1,827	$374,032	1,427	$261,115
$5,000 To $24,999	368	$5,295,262	294	$4,337,860
$25,000 To $99,999	881	$50,075,873	770	$45,817,723
$100,000 To $999,999	1,271	$370,450,043	964	$282,841,899
$1,000,000 Or More	255	$3,129,350,062	221	$1,417,995,268

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	September 1988		September 1989	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	56	$25,047,523	27	$14,368,391
Agricultural Production-Livestock	24	$10,817,136	8	$2,611,383
Agricultural Services............	50	$3,373,099	48	$8,807,728
Forestry.........................	1	$564,813	1	$0
Fishing, Hunting, Trapping.......	2	$0	1	$0
TOTAL AGRICULTURE/FORESTRY/FISHING.	133	$39,802,571	85	$25,787,502
MINING				
Metal Mining.....................	2	$58,330	0	$0
Anthracite Mining................	1	$100,000	0	$0
Bituminous Coal/Lignite Mining...	8	$2,083,367	5	$1,089,927
Oil & Gas Extraction.............	39	$10,544,551	20	$7,932,977
Nonmet. Mineral Mining Xcpt Fuel.	2	$0	1	$993,557
TOTAL MINING.....................	52	$12,786,248	26	$10,016,461
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	199	$60,471,321	211	$107,361,837
Construction Other Than Buildings	31	$4,990,252	20	$2,870,926
Special Trade Contractors........	338	$48,462,314	301	$59,440,842
TOTAL CONSTRUCTION...............	568	$113,924,387	532	$169,673,605
MANUFACTURING				
Food & Kindred Products..........	14	$3,337,561	23	$23,717,302
Tobacco Manufacturers............	0	$0	0	$0
Textile Mill Products............	7	$869,766	8	$4,537,169
Apparel & Other Textile Products.	21	$4,911,246	22	$29,424,970
Lumber & Wood Products...........	27	$4,839,654	28	$3,947,562
Furniture & Fixtures.............	16	$3,492,686	12	$33,000
Paper & Allied Products..........	2	$2,404,000	4	$470,038
Printing & Publishing............	42	$18,472,905	38	$5,624,246
Chemicals & Allied Products......	11	$1,940,286	11	$33,002,342
Petroleum Refining...............	4	$1,447	2	$3,822,805
Rubber & Misc. Plastic Products..	13	$2,867,857	9	$9,339,033
Leather & Leather Products.......	1	$0	1	$8,500
Stone/Clay/Glass Products........	12	$822,697	6	$22,750,142
Primary Metal Industries.........	5	$755,185	3	$417,000
Fabricated Metal Products........	41	$11,005,375	38	$18,280,342
Machinery Xcpt Electrical........	52	$86,758,238	41	$44,853,314
Electrical/Electronic Equipment..	15	$9,256,628	19	$18,681,509
Transportation Equipment.........	18	$9,208,911	16	$18,759,668
Instruments & Related Products...	11	$8,082,420	9	$5,866,766
Misc. Manufacturing Industries...	19	$2,444,991	20	$6,294,550
TOTAL MANUFACTURING..............	331	$171,472,053	310	$249,830,278
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation..........	0	$0	0	$0
Local/Interurban Pass. Trans.....	11	$1,135,938	15	$1,378,895
Trucking & Warehousing...........	100	$11,394,901	100	$10,530,951
U.S. Postal Service..............	0	$0	0	$0
Water Transportation.............	3	$25,906	2	$0
Air Transportation...............	3	$784,502	4	$10,870,678
Pipelines Xcpt Natural Gas.......	0	$0	0	$0
Transportation Services..........	24	$4,322,002	20	$31,401,934
Communication....................	9	$7,108,468	8	$8,992,398
Electric/Gas/Sanitary Services...	3	$4,605,518	7	$1,515,637
TOTAL TRANS. & PUBLIC UTILITIES....	153	$29,377,235	156	$64,690,493

U.S. BUSINESS FAILURES BY INDUSTRY

	September 1988		September 1989	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	22	$2,186,732	28	$2,240,934
Furniture & Home Furnishings.....	14	$1,480,282	5	$301,692
Lumber & Construction Materials..	19	$28,775,350	16	$2,469,539
Sporting Goods/Toys/Hobby Goods..	8	$6,179,317	9	$3,592,480
Metals & Minerals Xcpt Petroleum.	5	$601,069	5	$2,641
Electrical Goods.................	20	$2,264,299	26	$6,840,656
Hardware/Plumbing/Heating Equip..	10	$3,530,511	9	$2,160,297
Machinery Equipment & Supplies...	94	$16,891,690	60	$9,109,942
Miscellaneous Durable Goods......	14	$1,305,093	10	$657,117
Total Durable Goods................	206	$63,214,343	168	$27,375,298
Non-Durable Goods				
Paper & Paper Products...........	7	$410,440	8	$493,606
Drugs, Proprietors & Sundries....	5	$1,233,893	6	$350,385
Apparel/Piece Goods/Notions......	10	$1,140,977	11	$1,339,634
Groceries & Related Products.....	47	$8,428,240	29	$4,763,056
Farm Product Raw Materials.......	1	$665,670	0	$0
Chemicals & Allied Products......	1	$203,707	9	$334,490
Petroleum & Petroleum Products...	7	$4,294,277	5	$873,812
Beer, Wine & Distilled Beverages.	2	$327,693	2	$237,109
Miscellaneous Non-Durable Goods..	38	$8,143,045	37	$9,828,890
Total Non-Durable Goods............	118	$24,847,942	107	$18,220,982
TOTAL WHOLESALE TRADE..............	324	$88,062,285	275	$45,596,280
RETAIL TRADE				
Building Materials/Garden Supply.	56	$8,686,219	46	$14,318,689
General Merchandise Stores.......	19	$15,054,513	13	$886,732
Food Stores......................	70	$7,096,803	68	$8,300,877
Automotive Dlrs./Service Stations	81	$13,574,476	94	$21,612,037
Apparel & Accessory Stores.......	138	$8,791,667	118	$98,358,257
Furniture/Home Furnishing Stores.	113	$18,658,836	100	$13,564,086
Eating & Drinking Places.........	190	$41,956,521	189	$52,462,567
Miscellaneous Retail Trade				
Drug & Proprietary Stores........	8	$253,166	15	$4,280,015
Liquor Stores....................	7	$2,138,673	12	$1,544,945
Used Merchandise Stores..........	11	$897,987	9	$282,819
Sporting Goods...................	33	$1,265,626	17	$1,670,754
Book Stores......................	2	$750	7	$228,930
Stationery Stores................	9	$362,404	6	$863,393
Jewelry Stores...................	10	$4,907,514	15	$1,255,633
Hobby, Toy & Game Shops..........	13	$1,223,300	5	$209,327
Camera/Photographic Supply Stores	3	$40,000	5	$303,699
Gift, Novelty & Souvenir Shops...	31	$1,626,700	18	$1,332,346
Luggage & Leather Goods Stores...	2	$19,998	0	$0
Sewing/Needlework/Piece Goods....	4	$100,591	3	$45,942
Nonstore Retailers...............	17	$4,725,319	15	$1,191,889
Fuel & Ice Dealers...............	1	$10,000	1	$0
Other Retail Stores..............	82	$12,686,884	76	$7,223,875
Total Miscellaneous Retail Trade...	233	$30,258,912	204	$20,433,567
TOTAL RETAIL TRADE.................	900	$144,077,947	832	$229,936,812

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	September 1988		September 1989	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking	21	$304,100,000	14	$273,637,518
Credit Agencies Xcpt Banks	8	$1,652,513,983	10	$306,060
Security/Commodity Brokers & Svcs	13	$3,124,039	16	$3,072,102
Insurance Carriers	5	$3,135,136	4	$1,169,205
Insurance Agents/Brokers & Svcs	11	$1,377,376	17	$4,004,133
Real Estate	100	$457,240,043	103	$201,546,925
Comb. Real Estate, Insurance, Etc	0	$0	1	$216,343
Holding & Other Investment Off	18	$21,667,527	21	$14,035,776
TOTAL FINANCE/INSURANCE REAL ESTATE	176	$2,443,158,104	186	$497,988,062
SERVICES				
Hotels & Other Lodging Places	24	$10,429,199	19	$23,394,253
Personal Services				
Laundry/Cleaning/Garment Services	32	$4,364,101	23	$3,011,551
Photographic Portrait Studios	4	$140,800	1	$45,860
Beauty Shops	22	$1,767,872	36	$1,964,346
Barber Shops	5	$456,289	1	$61,444
Shoe Repair & Hat Cleaning Shops	3	$117,021	0	$0
Funeral Services & Crematories	2	$52,148	4	$294,991
Miscellaneous Personal Services	21	$4,390,507	20	$2,411,293
Total Personal Services	89	$11,288,738	85	$7,789,485
Business Services				
Advertising	21	$3,160,573	17	$977,686
Consumer Credit Rptg/Collection	3	$1,123,327	2	$91,097
Mail/Reproduction/Steno Services	15	$3,586,646	16	$1,213,732
Services To Buildings	32	$2,590,757	28	$1,260,496
News Syndicates	0	$0	0	$0
Personnel Supply Services	8	$154,722	6	$496,077
Computer/Data Processing Services	26	$25,353,390	30	$17,705,412
Miscellaneous Business Services	1,012	$245,420,322	347	$80,376,013
Total Business Services	1,118	$281,389,737	446	$102,120,513
Automotive Repair/Service Garages	98	$8,092,208	111	$13,447,347
Miscellaneous Repair Services	53	$3,771,065	41	$3,954,027
Motion Picture Services	14	$4,563,207	13	$1,109,681
Amusement/Recreation Services	47	$12,294,721	31	$2,167,545
Health Services	63	$31,035,412	53	$6,449,718
Legal Services	16	$2,981,837	25	$8,071,012
Educational Services	6	$846,016	12	$3,220,401
Social Services	5	$471,732	16	$733,137
Museums, Botan./Zoologic Gardens	2	$0	0	$0
Membership Organizations	5	$6,034,137	5	$2,216,421
Private Households	0	$0	13	$1,369,258
Miscellaneous Services				
Engineering & Architectural Svcs	24	$8,534,054	21	$1,731,634
Non-Commercial Research Orgs	0	$0	0	$0
Acctg/Auditing/Bookkeeping Svcs	9	$5,690,142	21	$18,040,964
Other Services	391	$125,397,634	318	$257,798,563
Total Miscellaneous Services	424	$139,621,830	360	$277,571,161
TOTAL SERVICES	1,964	$512,819,839	1,230	$453,613,959
TOTAL PUBLIC ADMINISTRATION	1	$64,603	0	$0
NONCLASSIFIABLE ESTABLISHMENTS	0	$0	44	$4,080,413
TOTAL UNITED STATES	4,602	$3,555,545,272	3,676	$1,751,213,865

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1989. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

The Dun & Bradstreet Corporation

NEWS

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Thursday, Oct. 26.

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BUSINESS FAILURES CONTINUE TO DECLINE,

DROPPING 15.6 PERCENT IN THE FIRST NINE MONTHS OF 1989

NEW YORK, Oct. 26--U.S. Business failures continued to fall in the first nine months of 1989, dropping 15.6 percent to 37,820 from 44,796 in the same period of 1988, according to The Dun & Bradstreet Corporation.

During the third quarter of 1989 failures decreased 17.8 percent to 11,586 from 14,099 in the third quarter of 1988.

"Except for a few hot spots, notably Georgia, Virginia and Michigan, failures are down virtually across the board," said Joseph W. Duncan, corporate economist and chief statistician for D&B.

Duncan also noted that bankruptcies have decreased 26.4 percent from the comparable nine-month period in 1987, when business bankruptcies were at historically high levels due to stress in the mining and agriculture sectors, as well as fallout from the entrepreneurial boom earlier in the current business-cycle expansion.

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"The current decrease in failures represents a continuation of a trend begun in late 1987," said Duncan. "The decline has accelerated in the third quarter this year, underscoring the overall lack of stress in the U.S. economy."

Business failures decreased in every U.S. Census region, with the exception of a 5.3 percent increase in the South Atlantic states.

The only industry sector to report an increase in business failures in the first nine months of 1989 was the finance, insurance and real-estate sector, where failures were up 8.1 percent to 2,046 from 1,892 in the same period last year.

"The troubled savings and loan industry and the subsequent stress in the real-estate sector drove failures up earlier this year," said Duncan. "But the upward trend appears to be subsiding. The current 8.1 percent increase is below the 11.7 percent rise reported in the first six months of 1989."

Business failures in the agriculture, forestry and fishing industry fell 25.1 percent to 1,088 from 1,452, primarily due to sharp decreases in the West North Central, East North Central and Mountain states.

Mining failures continued to decline, dropping 31 percent to 267 from 387. Bankruptcies in the mining industry were down or flat in every U.S. Census region.

With the exception of the South Atlantic states, failures in the services sector fell in every region, decreasing 25.2 percent to 13,546 from 18,118.

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"The rise in services failures in the South Atlantic states is primarily due to increased competition resulting from the recent entrepreneurial boom in the region," said Duncan.

Wholesale-trade failures continued to decline, falling 24.6 percent to 2,664 in the first nine months of 1989 from 3,533 in the same period last year. Wholesale-trade bankruptcies were down or flat in all nine U.S. Census regions.

Manufacturing failures decreased 15.0 percent to 2,859 from 3,364; retail-trade failures dropped 7.8 percent to 8,204 from 8,901; and transportation and public utilities failures fell 7.6 percent to 1,500 from 1,624. Business failures in the construction industry decreased slightly, to 5,194 from 5,233.

Regional Trends

During the first nine months of 1989, seven of the nine U.S. Bureau of the Census regions reported decreases in business failures of greater than 10 percent. The South Atlantic was the only region to report an increase, up 5.3 percent to 5,791 from 5,502, but the gain in business failures was below the 10.2 percent increase reported in the first half of 1989.

"The South Atlantic region, particularly Georgia and Virginia, are experiencing higher levels of failures, due in part to stress caused by increased competition resulting from high levels of entrepreneurial activity," said Duncan. "But the upward trend appears to be slowing."

Failures in Georgia increased 43.1 percent to 1,517 from 1,060 and in Virginia failures rose 30.5 percent to 908 from

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696. Florida reported an increase of 3 percent to 2,366 from 2,298. Business failures increased in every industry in the South Atlantic region, with the exception of the wholesale trade, the transportation and public utilities and the mining sectors.

The largest percentage decrease in the first nine months of 1989 occurred in the agricultural states of the West North Central region, down 29.1 percent to 2,283 from 3,222. Failures decreased in every industry sector, with the agriculture, forestry and fishing sector reporting a sharp decline, down 63.8 percent to 167 from 461 last year.

The largest decrease in the region was reported in Minnesota, down 49.2 percent to 216 from 425; followed by North Dakota, down 36.9 percent to 77 from 122; and Nebraska, down 35.3 percent to 154 from 238.

During the first nine months of 1989, failures in the Middle Atlantic states dropped 23 percent to 2,879 from 3,737. Business failures in New Jersey plummeted, dropping 47.9 percent to 378 from 725. In New York, failures fell 29.3 percent to 1,385 from 1,959. Pennsylvania, however, reported an increase of 6 percent, to 1,116 from 1,053. Every industry sector in the Middle Atlantic states reported decreases of between 3 percent and 46 percent.

"During the first half of 1988, failures rose in New York and New Jersey, due in part to stress from the stock-market crash in late 1987," noted Duncan.

Business failures continued to decrease in the oil states of the West South Central region, falling 25.5 percent to 6,330 from 8,496 in 1988.

"After reporting high increases of business failures for three years due to stress in the oil sector, the West South Central states reached a turning point in 1988 and the downward trend continues to accelerate," said Duncan.

Business bankruptcies in the services, wholesale trade, mining, and construction industries fell between 20 and 41 percent in the region. Failures in Texas continued to fall, dropping 35.3 percent to 4,095 from 6,329. Failures were down in Arkansas and Louisiana, but Oklahoma reported an increase of 21 percent to 928 from 767.

The Mountain states reported a 24.7 percent decrease in failures, down to 3,350 from 4,449. Services failures in the region dropped sharply, down 38.6 percent to 1,301, while finance, insurance and real-estate failures increased, up 19.9 percent to 235. New Mexico was the only state in the region to report an increase in business bankruptcies, up 10.2 percent to 293 from 266 last year.

Failures in the Pacific states decreased 17 percent to 7,639 from 9,200. Failures fell in all five states, with Alaska reporting the sharpest drop, down 43.5 percent to 135 from 239. Business failures in California fell 16.2 percent to 6,005. On an industry basis failures in the region were mixed, with services failures down 31.2 percent and finance, insurance and

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real-estate, agriculture, forestry and fishing and construction failures up.

Business failures in the East South Central states fell 14.6 percent to 2,093 from 2,452. Alabama reported the sharpest decline, down 39.6 percent to 316 from 523. The finance, insurance and real-estate sector reported a slight increase in failures, while all other industries reported decreases.

The East North Central states reported a slight decrease in failures during the first nine months of 1989, dropping to 6,696 from 6,888. Wisconsin, Ohio and Indiana reported decreases, while failures in Illinois and Michigan increased 8.5 percent and 18.2 percent, respectively. On an industry basis, failures in the region were also mixed. Agriculture, forestry and fishing, wholesale-trade and services failures fell, while the retail-trade, construction and finance, insurance and real estate were up.

Business failures in the New England states fell 10.7 percent to 759 from 850 with mixed results. New Hampshire, Connecticut, Vermont and Massachusetts reported decreases, but failures in Maine and Rhode Island posted increases.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.3 billion in 1988.

(See Attached Tabular Data)

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
First nine months 1988 vs. first nine months 1989*

	1988 Firms	1988 Liabilities	1989 Firms	1989 Liabilities	% Change Firms	% Change Liabilities
NEW ENGLAND	850	729,038,748	759	1,268,603,873	-10.7%	74.0%
Maine	56	43,732,136	94	20,749,765	67.9%	-52.6%
New Hampshire	124	54,968,301	81	32,123,233	-34.7%	-41.6%
Vermont	34	3,404,134	33	7,372,669	-2.9%	116.6%
Massachusetts	474	589,762,876	414	1,134,221,589	-12.7%	92.3%
Connecticut	125	24,132,281	97	67,088,795	-22.4%	178.0%
Rhode Island	37	13,039,020	40	7,047,822	8.1%	-45.9%
MIDDLE ATLANTIC	3,737	4,219,464,072	2,879	1,900,486,621	-23.0%	-55.0%
New York	1,959	1,268,810,700	1,385	1,104,164,707	-29.3%	-13.0%
New Jersey	725	1,738,704,175	378	319,768,724	-47.9%	-81.6%
Pennsylvania	1,053	1,211,949,197	1,116	476,553,190	6.0%	-60.7%
EAST NORTH CENTRAL	6,888	3,223,713,604	6,696	1,468,845,381	-2.8%	-54.4%
Ohio	1,506	1,710,130,459	1,253	271,937,010	-16.8%	-84.1%
Indiana	731	483,202,731	688	108,122,060	-5.9%	-77.6%
Illinois	2,432	577,711,195	2,639	625,653,843	8.5%	8.3%
Michigan	1,332	344,411,146	1,574	408,734,298	18.2%	18.7%
Wisconsin	887	108,258,073	542	54,398,170	-38.9%	-49.8%
WEST NORTH CENTRAL	3,222	1,298,161,065	2,283	501,404,648	-29.1%	-61.4%
Minnesota	425	188,836,901	216	98,106,367	-49.2%	-48.0%
Iowa	525	209,636,959	429	83,918,018	-18.3%	-60.0%
Missouri	1,113	390,724,791	797	92,097,819	-28.4%	-76.4%
North Dakota	122	31,834,892	77	42,512,087	-36.9%	33.5%
South Dakota	116	6,406,785	111	9,545,486	-4.3%	49.0%
Nebraska	238	150,907,007	154	24,983,611	-35.3%	-83.4%
Kansas	683	319,813,730	499	150,241,260	-26.9%	-53.0%
SOUTH ATLANTIC	5,502	3,160,295,070	5,791	3,134,904,658	5.3%	-0.8%
Maryland	352	155,194,578	169	216,512,809	-52.0%	39.5%
Delaware	54	642,584,692	28	42,713,123	-48.1%	-93.4%
District of Columbia	46	14,042,102	32	17,458,705	-30.4%	24.3%
Virginia	696	205,282,444	908	345,215,288	30.5%	68.2%
West Virginia	167	39,118,416	114	42,601,790	-31.7%	8.9%
North Carolina	531	105,504,625	529	219,929,083	-0.4%	108.5%
South Carolina	298	314,950,778	128	5,799,585	-57.0%	-98.2%
Georgia	1,060	296,838,054	1,517	1,423,572,476	43.1%	379.6%
Florida	2,298	1,386,779,381	2,366	821,101,799	3.0%	-40.8%
EAST SOUTH CENTRAL	2,452	625,897,211	2,093	573,806,917	-14.6%	-8.3%
Kentucky	564	124,501,833	485	91,806,293	-14.0%	-26.3%
Tennessee	965	354,051,368	891	219,563,247	-7.7%	-38.0%
Alabama	523	81,333,008	316	55,606,512	-39.6%	-31.6%
Mississippi	400	66,011,002	401	206,830,865	0.3%	213.3%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
First nine months 1988 vs. first nine months 1989*

	1988		1989		% Change	
	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities
WEST SOUTH CENTRAL	8,496	9,264,015,507	6,330	8,575,983,382	-25.5%	-7.4%
Arkansas	272	56,910,801	241	84,002,916	-11.4%	47.6%
Oklahoma	767	1,395,074,749	928	488,615,205	21.0%	-65.0%
Louisiana	1,128	1,094,868,958	1,066	1,245,308,867	-5.5%	13.7%
Texas	6,329	6,717,160,999	4,095	6,758,056,394	-35.3%	0.6%
MOUNTAIN	4,449	1,885,623,186	3,350	2,908,365,714	-24.7%	54.2%
Montana	187	49,655,178	147	24,049,280	-21.4%	-51.6%
Idaho	281	291,878,716	165	21,724,167	-41.3%	-92.6%
Wyoming	172	43,163,904	84	12,777,548	-51.2%	-70.4%
Colorado	1,743	707,735,260	1,191	717,696,677	-31.7%	1.4%
New Mexico	266	35,283,205	293	61,986,817	10.2%	75.7%
Arizona	1,076	557,935,679	1,057	2,012,897,951	-1.8%	260.8%
Utah	463	113,738,642	222	2,731,443	-52.1%	-97.6%
Nevada	261	86,232,602	191	54,501,831	-26.8%	-36.8%
PACIFIC	9,200	5,670,092,759	7,639	6,021,082,833	-17.0%	6.2%
Alaska	239	127,302,219	135	921,067,822	-43.5%	623.5%
Hawaii	150	136,234,022	136	36,229,067	-9.3%	-73.4%
Washington	1,247	231,959,612	1,029	161,927,888	-17.5%	-30.2%
Oregon	397	76,840,090	334	55,781,538	-15.9%	-27.4%
California	7,167	5,097,756,816	6,005	4,846,076,518	-16.2%	-4.9%
TOTAL	44,796	30,076,301,222	37,820	26,353,484,027	-15.6%	-12.4%

* Data for 1988 are final; 1989 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by U.S. Census Region by industry
First nine months 1988 vs. first nine months 1989*

	New England			Middle Atlantic			East North Central			West North Central		
Industry	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change
Agriculture/forestry/fishing	7	9	28.6%	49	37	-24.5%	275	219	-20.4%	461	167	-63.8%
Mining	0	0	0.0%	15	9	-40.0%	20	20	0.0%	21	9	-57.1%
Construction	129	132	2.3%	489	477	-2.5%	784	956	21.9%	376	280	-25.5%
Manufacturing	136	93	-31.6%	483	299	-38.1%	576	499	-13.4%	177	151	-14.7%
Transportation & public utilities	43	33	-23.3%	201	133	-33.8%	299	380	27.1%	160	78	-51.3%
Wholesale trade	78	78	0.0%	423	228	-46.1%	513	424	-17.3%	234	155	-33.8%
Retail trade	188	188	0.0%	1,064	794	-25.4%	1,533	1,681	9.7%	676	466	-31.1%
Finance/insurance/real estate	23	30	30.4%	138	99	-28.3%	171	297	73.7%	127	81	-36.2%
Services	245	195	-20.4%	867	794	-8.4%	2,455	1,967	-19.9%	987	892	-9.6%
Nonclassifiable establishments	1	1		8	9		262	253		3	4	
Total	850	759	-10.7%	3,737	2,879	-23.0%	6,888	6,696	-2.8%	3,222	2,283	-29.1%

	South Atlantic			East South Central			West South Central			Mountain		
Industry	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change	1988	1989	% Change
Agriculture/forestry/fishing	70	111	58.6%	96	71	-26.0%	183	194	6.0%	129	89	-31.0%
Mining	34	33	-2.9%	57	27	-52.6%	187	140	-25.1%	37	22	-40.5%
Construction	765	884	15.6%	326	282	-13.5%	1,046	837	-20.0%	516	448	-13.2%
Manufacturing	393	406	3.3%	183	160	-12.6%	501	429	-14.4%	246	229	-6.9%
Transportation & public utilities	195	187	-4.1%	101	89	-11.9%	214	219	2.3%	112	89	-20.5%
Wholesale trade	545	437	-19.8%	171	139	-18.7%	720	490	-31.9%	250	222	-11.2%
Retail trade	1,175	1,282	9.1%	585	530	-9.4%	1,495	1,264	-15.5%	843	713	-15.4%
Finance/insurance/real estate	245	258	5.3%	67	79	17.9%	604	518	-14.2%	196	235	19.9%
Services	2,077	2,176	4.8%	864	716	-17.1%	3,546	2,095	-40.9%	2,119	1,301	-38.6%
Nonclassifiable establishments	3	17		2	0		0	144		1	2	
Total	5,502	5,791	5.3%	2,452	2,093	-14.6%	8,496	6,330	-25.5%	4,449	3,350	-24.7%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by U.S. Census Region by industry
First nine months 1988 vs. first nine months 1989*

	Pacific			Total U.S.		
Industry	1988	1989	% Change	1988	1989	% Change
Agriculture/forestry/fishing	182	191	4.9%	1,452	1,088	-25.1%
Mining	16	7	-56.3%	387	267	-31.0%
Construction	802	898	12.0%	5,233	5,194	-0.7%
Manufacturing	669	593	-11.4%	3,364	2,859	-15.0%
Transportation & public utilities	299	292	-2.3%	1,624	1,500	-7.6%
Wholesale trade	599	491	-18.0%	3,533	2,664	-24.6%
Retail trade	1,342	1,286	-4.2%	8,901	8,204	-7.8%
Finance/insurance/real estate	321	449	39.9%	1,892	2,046	8.1%
Services	4,958	3,410	-31.2%	18,118	13,546	-25.2%
Nonclassifiable establishments	12	22		292	452	
Total	9,200	7,639	-17.0%	44,796	37,820	-15.6%

* Data for 1988 are final; figures for 1989 are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department